

ANNUAL REPORTS

OF THE PRESIDENT AND
THE TREASURER OF
OBERLIN COLLEGE

1942-1943

OBERLIN COLLEGE

ANNUAL REPORT

OF THE PRESIDENT

1942-1943



PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 20, 1943

REPORT OF THE PRESIDENT

CONTENTS

I. The Board of Trustees	1
II. Gifts and Bequests	4
III. Needs	6
IV. The Work of the President	8
V. <u>Emeritus</u> Teachers and Officers	9
VI. The Faculty and Administrative Staff	10
VII. The Students	12
VIII. The Alumni	14
IX. The Plant	17
X. The Naval Unit	19
XI. Special Matters	23
XII. Supplementary Reports	28

To the Board of Trustees of Oberlin College.

Gentlemen:

I submit herewith my sixteenth annual report, for the ten-month year extending from September 1, 1942, to June 30, 1943.

I. The Board of Trustees

Membership

At the semi-annual meeting Mr. Percy John Ebbott, of New York City, a graduate of the College in the Class of 1910, was elected to succeed the late Mr. C. K. Fauver.

Meetings

Two meetings of the Board of Trustees were held during the year, both in Oberlin: the annual meeting on November 21, 1942, and the semi-annual meeting on May 31, 1943.

The Annual Meeting

On recommendation of the Committee on By-Laws (following action by the Conservatory Faculty and the General Faculty) the name of the first degree in Music Education was changed from "Bachelor of School Music" to "Bachelor of Music Education." This change is in line with current practice elsewhere, and is consistent with our own practice as to the second degree in the same field, since our name for that degree is "Master of Music Education." The change in the name of the degree does not involve any change in the curriculum leading to it.

Actions of considerable importance with regard to our investment portfolio were taken on recommendation of the Finance Committee.

Of the general surplus of \$105,515 the sum of \$18,477 was appropriated to extinguish the Hospital and Inn deficits for the year; \$50,000 was assigned to the Investment Profit and Loss Account to cover markdowns in securities; and the balance, \$37,038, was assigned to the Free Current Assets Account. The nominal surplus of \$21,307 in the Residence and Dining Hall Budget was added to the Residence and Dining Hall Depreciation Fund.

The sum of \$1,200 was appropriated to make possible a certain piece of research of potential military value.

The Semi-Annual Meeting

Following action by the Executive Committee favoring a change in the fiscal year, the By-Laws were so amended as to make the fiscal year begin on July 1, rather than September 1.

On recommendation of the Committee on Location, Plans, and Construction of College Buildings, it was voted that new studies be prepared for the Hall Memorial Auditorium, and that the firm of Shreve, Lamb and Harmon be asked to prepare such studies.

Authorization was given for the making of certain expenditures necessary for the reception of the Naval Unit.

The President was authorized to appoint a special Committee of the Trustees to study the whole program of the public relations of the College.

The Executive Committee

Meetings of the Executive Committee were held in Cleveland on September 24 and November 7, 1942, and on January 2, February 6, February 10, March 9, April 27, and June 9, 1943.

In nearly all of these meetings much of the time was spent in the consideration of matters related directly or indirectly to the coming of the Naval Unit: the story of that unit, up to the point of its actual arrival, is told in Section X of this report. In several of the meetings degrees were voted for seniors called into military service.

Actions with regard to purchase or sale of certain properties in Oberlin were taken at some of the meetings--the two main purchases being the property on College Place known as the Hi-O-Hi, and the Cook property at 114 Forest Street.

At the meeting of January 2 the committee approved an action taken by the General Faculty on December 1, providing that the accelerated program be continued for at least two years after the war. The main purpose of this action was to make it possible for men in the service to complete their college education in the briefest possible calendar time after the war. At the same meeting, on recommendation of the Prudential Committee, a final wage increase--later approved by the War Labor Board--was voted for all Oberlin College service employees.

At the meeting of April 27, on recommendation of the Prudential Committee, it was voted--subject to amendment of the By-Laws--to change the date of the beginning of the fiscal year from September 1 to July 1. At the same meeting, on recommendation of the Trustee Committee on Location, Plans, and Construction of College Buildings, Mr. Schulte was directed to prepare preliminary plans for the Geology-Geography Building.

At the meeting of June 9 action was taken which served in effect as a capitalization of our annual gift to the American School of Classical Studies in Athens.

Deaths of Former Trustees

Mr. L. Paul Howland, '87, of Cleveland, a member of the Board of Trustees from 1908 to 1911, died on December 23, 1942. A summary of his distinguished career as lawyer and as public-spirited citizen appeared in the Oberlin Alumni Magazine for February, 1943.

Mrs. Cliffe Johnson Merriam, formerly of Cleveland and more recently of Los Angeles, a member of the Board of Trustees from 1930 to 1936, died on March 19, 1943. She had served for many years as President of the Cleveland Young Women's Christian Association and of the Cleveland Phillis Wheatley Association, and had been finely active in other welfare organizations.

Mr. James H. Causey, of Denver and New York, a member of the Board of Trustees from 1929 to 1939, died on April 2, 1943. A resolution in his honor adopted by the Board on November 18, 1939, on the occasion of his retirement from our service, was quoted in full in the President's Report for 1939-1940.

II. Gifts and Bequests

The funds received as gifts and bequests in the course of the ten-month year amounted to \$110,936. Gifts to capital, including bequests, amounted to \$53,970; gifts for current use amounted to \$56,966..

The major gift to capital was from Mr. R. T. Miller, Jr., in fulfillment of the generous pledges mentioned at this point in my previous report. His gifts have borne fruit in the publication of Professor Fletcher's History of Oberlin College from its Foundation through the Civil War, to which a more detailed reference is made in Section VI of this report, and in still further enrichment of our art collections. Purchases for the Art Museum made in the course of the year on the basis of Mr. Miller's gifts included five paintings, of which the most notable is a superb portrait by Hogarth, three pieces of sculpture, several fine prints, and several other objets d'art.

Capital gifts for scholarships were numerous and important. Special mention may be made of the establishment of a generous fund by Mr. and Mrs. Clarence C. Johnson, the initial gift being \$3,500; of the establishment by the Rev. A. A. Berle of a \$1,000 scholarship fund given in honor of his wife, the late Augusta Wright Berle; of Mr. Joseph W. Meriam's addition of \$1,000 to the John Fisher Peck Scholarship; of an addition of \$500 to the Elizabeth W. R. Lord Scholarship Fund by Mrs. Lord's granddaughter, Mrs. Elizabeth Tarbox Lumbard; and of an addition of about \$1,000 to the Gray Scholarship Fund, from twelve donors. About \$10,000 came in from the Minor estate for the Marion A. Minor Scholarship.

Among the sums given or used for special objects was a gift of \$3,000 from Miss Maud Brough which made possible the purchase of certain important equipment for Allen Hospital, and a gift of \$1,250 from Professor Stetson for costs related to the oscillograph, which is yielding such large returns in significant research.

Reference is made in Section VIII of this report to the Alumni Fund Campaign of 1942, which in the Autumn yielded \$11,403 for the College.

If one adds together the number of individuals who made or shared in some gift to the current funds of the College, including those who made special gifts, those who gave to the Alumni Fund (2,124 givers), the Alumni Club Scholarships--which, happily, are growing in number--and the Fathers' Scholarship Fund, and those students who through the Activity Fee supported the program of scholarship aid for refugees, the total number of individual givers for the year appears to be well over 4,000.

The College receives many bequests which for a time carry annuities, and on the death of the last annuitant come fully into productivity. The largest bequest of this kind ever received by the College, the John H. and M. W. Beacom Scholarship Fund, established in 1917 by bequest of John H. Beacom, and augmented in 1927 by bequest of his brother, Madison W. Beacom, came into full bearing in the course of the year, in the capital amount of \$266,643.

At the Alumni Luncheon held on June 1, 1943, the President had the pleasure of announcing two other fine gifts to the College (not counted in the figures given above): a further gift of \$25,000 by Mr. R. T. Miller for the purchase of art objects for the Allen Art Museum--a sum which, with the sums already received, will bring the current total of Mr. Miller's gifts for this purpose to \$100,000--and a gift of \$5,000 from the Rockefeller Foundation for the purchase of books and other objects in the field of Oriental studies, a gift which will greatly facilitate our advance in this important field.

Of the welcome gifts "in kind" received in the course of the year, the most notable was a collection of speech and foreign-language records, given by Mr. Max Sherover, of the Linguaphone Institute. The collection, valued at about \$750, contains recordings of readings or addresses by Mme Chiang Kai-Shek, Albert Einstein, Archibald MacLeish, Thomas Mann, Raymond Massey, William Lyon Phelps, President Roosevelt, G. B. Shaw, Alexander Woollcott, and others; many recordings dealing with English speech; many recordings of readings in French literature; and courses in French, German, Greek, Latin, Italian, Japanese, Norwegian, Portuguese, and Spanish. A room in the Library is being prepared for use as a listening room for this material--which, it is hoped, may become the nucleus of a large collection of similar recordings.

III. Needs

It is still true that the greatest need of Oberlin, and of all colleges, is to have the United Nations win the war; and the College itself, supporting the spearhead service of almost 1,500 alumni and former students, is doing everything it can toward that great end.

Yet the College, in addition to housing and teaching its welcome Naval Unit, and in addition to its other war efforts, is resolved to continue its liberal arts program for the benefit of its civilian students--and for the benefit of American life through them.

And the College, without illusions as to the difficulty and the probable length of the war, is nevertheless looking toward the peace: asking both how it should modify its own activities in such a way as to play a soundly influential part in the challenging years ahead, and how, with such light and such convictions as it may possess or develop, it may best guide its students toward a life which will be perpetually concerned with the making of a true peace.

All that may be given us now and in the coming years will be used as in trust for these high purposes. We shall need much--more than ever before--if we are to be and to do more than we have done before. This is true both in respect to the endowment which must support our teaching and to the buildings in which our students must live and work.

Our present endowment serves us well for our fundamental instruction, but we have none to spare. Any addition to our budget involving annual expenditure means inevitably one of three things: (1) curtailment of some present activity; (2) curtailment of our small and desperately needed building funds; or (3) the provision of new endowment. The idea that we can take on anything new without either sacrifice or new endowment is quite unjustified. Nevertheless, it seems clear that the permanent staffs of some of our established departments should be enlarged.

There are moreover new fields which we are exceedingly desirous of entering, particularly the field of Oriental studies, for which our background of interest is so strong. As noted in my report for 1940-41, the faculty has approved the establishment of a Department of Oriental Studies, on the understanding "that the development of work in Oriental studies would necessarily be contingent upon the securing of new funds given specifically for this purpose." A move in this direction was made in the Autumn of 1942 with the appointment, in the Department of History, of Assistant Professor A. B. Cole, whose special interest is in Oriental studies; and the Rockefeller gift mentioned in the preceding section of this report brings great encouragement and great practical help.* A gift of the endowment necessary to establish a Department of Oriental Studies--say \$250,000, for instruction alone--would be exceedingly welcome; but we have no right to curtail our existing fundamental work for the sake of making this addition.

* Reference will be made in my report for 1943-44 to the gift of the Lama Temple, received in the Summer of 1943, after the end of the period covered in this report.

We should expand also in the field of South American studies—but for such expansion also we must have new endowment.

The question as to whether Oberlin can maintain in the post-war world the position of leadership which she now holds will be determined very largely by our success or failure in getting new funds for the fortification of our present work, and for forward moves where forward moves are called for.

All signs point to a really tremendous reflux and influx of students at the end of the war—a repetition, in larger terms, of the phenomenon that followed the end of the last war. Scores of the Oberlin men who are now in service are already writing me of their intention to return to finish the course: I look for an exceedingly high percentage of such return. If they do come back, by the hundreds, from their war experiences, they and the newcomers will constitute the most interesting, the most challenging, and the most significant body of students ever gathered in Oberlin. We must be ready for them when they come. That means, basically, that we must have new residences for them. We cannot build these residences today; but with plans ready to be carried swiftly into effect, and with designated gifts growing through the addition of interest, we can move the moment priorities are released. We must be able to meet our need and our opportunity.

But our building needs go far beyond residence halls, whether for men or for women, and beyond the much-desired Student Union. We shall be physically blocked from attaining the exceedingly high degree of instructional efficiency which, in the strength of our faculty, we are fully qualified to attain, until our teaching can be done, throughout the College, in buildings which by their character and facilities will directly reinforce the educational effort. There are, happily, certain departments of instruction in which the combination of fine teaching ability and fine building facilities has already been attained; but there are more in which the teaching ability lacks the building support it should have. This is true in many fields: it is particularly true in several of the scientific fields. We greatly need gifts for the enlargement of our crowded Chemistry beehive, and for new buildings for Mathematics, Astronomy, Psychology, and Geology and Geography. And we have many comparable needs in other fields. The coming years must see a renewed and major effort to bring these needs effectively to the attention of donors who will have both the means to meet them and the farsightedness to realize what lasting and widespread good would result from investment in Oberlin.

IV. The Work of the President

The story of the Naval Unit, as told in Section X of this report, reflects the President's main special activities and anxieties of the year. He is profoundly grateful to Dr. Gulick and to administrative colleagues in Oberlin for the energy and the fine spirit with which they shared in carrying the many phases of the tasks involved.

In September the President organized a War Problems Committee--later made a regular committee of the faculty--which was active and helpful, especially in the Autumn, with the question of Army and Navy relationships.

The work with Oberlin men in military service, described in the previous report, grew swiftly in volume through the year, as the number of men concerned rose from about 500 in September to nearly 1,400 in June. An account of this work appeared in the Alumni Magazine for February.

In April the President was made a member of the Navy Advisory Educational Council--a group consisting of about ten men, chiefly college and university presidents--which had previously planned the V-12 program, and will continue to watch the development of that program, and to consider other Navy activities in which educational problems are involved. At the suggestion of this Council there was held at Columbia University, on May 14 and 15, a notable conference attended by the presidents of most of the colleges and universities which were to receive V-12 units, and by the Navy officers who were about to be assigned to duty with such units.

During the first ten days of May the President served in Cleveland as a member of a three-man Committee of Selection, appointed by the Navy, which made the final decisions as to the acceptability of the several hundred Northern and Eastern Ohio applicants for admission into the V-12 program, and assigned a final score to each of the men accepted.

Service as President of the Ohio College Association continued through most of the year, ending at the annual meeting held in Columbus early in April. Membership in the Executive Committee continues for another year.

The President's membership in the Commission to Study the Organization of Peace continues; and in the Spring he was made a member of the Central Committee of the Universities Committee on Post-War International Problems.

Addresses outside of Oberlin--including a talk to the Oberlin alumni of Pittsburgh--were fewer than usual; but speaking in Oberlin, to many different college and community groups and on many different kinds of occasions, was perhaps more frequent than ever before. The custom of having the President speak at Commencement, begun in June, 1942, was continued in February and June, 1943--but can hardly be kept up regularly thrice a year.

Student visits and conferences, for the discussion of individual problems and of group problems--some of them of considerable difficulty--were very frequent all through the year. Visits from men in service returning on furlough were also happily frequent.

Throughout the year the President taught a class in Advanced Italian.

V. Emeritus Teachers and Officers

Four of our emeriti were engaged in teaching in other institutions for part or all of the college year: Professor Hubbard in the University of Missouri, Professor Cairns in the University of New Mexico, Professor Lord in the University of Illinois, and Professor Rogers in Duke University. In January Professor Cairns, who had served as Secretary-Treasurer of the Mathematical Association of America since its founding in 1915, was elected President of the Association for a two-year term. Professor Jászi now joins the roll of the emeriti who are actively engaged in research.

Three emeriti held official positions in local war work: Professor Lynds Jones as Chairman of the local Selective Service Board; Professor Grover as a member of the Gasoline Panel of the Oberlin War Price and Ration Board; and Mr. Cargill as Chairman of the Food Panel of the same Board. Several of the other emeriti resident in Oberlin have toiled faithfully and efficiently in the war work field.

At the annual meeting of the Alumni Association the Distinguished Service Medal was awarded to Professor Gehrken--as is noted in Section XI of this report.

Dr. Susan Percival Nichols, a member of our Department of Botany for thirty years and Head of the Department for the five years preceding her retirement in 1938, died on December 6, 1942. Her divisional associates and her students, with many of whom she remained in helpful correspondence, knew and esteemed the fine scholarship which distinguished her teaching and her own continuous research; and all her colleagues--to borrow a phrase well used in the Minute adopted by the General Faculty in her honor--"will always remember her stability and integrity, and her indomitable spirit."

Herbert Alden Youtz, Professor of Philosophy of Religion and Christian Ethics in the Graduate School of Theology from 1918 to 1932, died on March 20, 1943. Before coming to Oberlin he had held four pastorates, and had taught in other theological seminaries. He was closely associated, in Oberlin, with President King. In the words of a Minute adopted by the General Faculty:

In the teaching and writing of King and Youtz "Oberlin theology" became a consistent system, as it had been once before in the days of Finney and Fairchild. This second or liberal phase of Oberlin's theological development is very beautifully epitomized in the three modest but finely wrought books which sum up Professor Youtz's contribution to Christian thought: The Enlarging Conception of God, The Supremacy of the Spiritual, and Affirmation of Christian Belief. These works, together with the intangible personal influence which is the true teacher's best bequest, will form henceforth an enduring part of our Oberlin heritage.

VI. The Faculty and Administrative Staff

Personnel

At the beginning of the year the personnel of the faculty and administrative officers differed from that of the preceding year in the respects indicated in the following paragraphs.

The services of the following members of the faculty had terminated through retirement, resignation, or expiration of appointment: Professors Gehrkins, Jászi, and Sherman; Dr. Karo; Mr. Cutler; Messrs. Brockhaus, Keefe, Kornblum, Liberman, Nelson, Schmitt, and Warch; and Mrs. Freundlich, Miss Keeler, and Miss Walther.

The following returned after leaves of absence: Professors W. R. Morrison and Mary E. Sinclair; and Assistant Professors Hungate and Jessie B. Trefethen.

The following were on leave of absence for the duration, in military or government service: Professors B. W. Lewis, Nilsson, and Poister; Associate Professor Foreman; Assistant Professors McPherson and Renshaw; and Messrs. Arnold, Barlow, Dane, Finan, Gibson, Gunderson, Hoover, Snodgrass, and Wagner.

The following were absent on leave for the year: Professors Lothrop, D. R. Moore, and Yeaton; Assistant Professor Fisher; Miss Curtis, and Miss Keyes. Associate Professor Rogers was absent on leave for the Fall Term.

The following were promoted in rank: Assistant Professors Bongiorno, Boyers, Elvin, Frazer, and J. D. Lewis to associate professorships; Messrs. Arlt and Finan and Miss Curtis and Miss Swanson to assistant professorships; Mr. Hart, Assistant Investment Executive, to be Investment Executive (on the staff of the Treasurer); Mr. Barnard, Assistant in the Treasurer's Office, to be Assistant Treasurer; and Mr. Kennedy, Registrar of the Conservatory and Instructor in Literature, to be Assistant Director of the Conservatory.

The following were added to the faculty:

Pitman Benjamin Potter, Professor of Political Science
Claire Coci (Mrs. Bernard Laberge), Assistant Professor
of Organ

Allan Burnett Cole, Assistant Professor of History
Mrs. Mary Curtis Graustein, Acting Assistant Professor
of Mathematics

Joseph Oscar Thomson, Assistant College Physician
John Hans Adler, Instructor in Economics
Isaac Croom Beatty, III, Charles M. Hall Research
Instructor in Chemistry

Marjorie Winifred Beck, Instructor in Physical Education
Philip William Bishop, Instructor in Economics
Donald Fowler Brown, Instructor in Romance Languages

Rosella Leota Bunch, Instructor in Geology
 Leonard James Diehl, Instructor in Physical Education
 Faith Lee Fitch (Mrs. B. J. Hill), Instructor in Physics
 Elizabeth Sophia Foster, Instructor in English
 Christine Gunlaugson, Instructor in Singing
 Elizabeth Ann Magdanz, Instructor in Violoncello and Theory

Dr. Schrick, Assistant College Physician, resigned as of October 1. Mr. Kennedy was absent on government work from the first of October through January. Mr. J. B. Schwertman, Assistant Director of Admissions and of the Bureau of Appointments, resigned as of October 20, to enter Red Cross work.

At the beginning of the Spring Term, Associate Professor Rogers returned from his leave of absence. Professor Cerf and Associate Professors Conrad and Holden were absent on leave for the Spring Term.

The following were added to the faculty for the Spring Term: Walter Leonard Hansen, Instructor in Organ; George Taylor Scott, Instructor in Zoology; and Roger Morey Shaw, Instructor in Education.

At various times during the Spring Term the following men left for military service, being given leave of absence for the duration: Assistant Professors E. R. Moore and Zorbaugh, and Mr. Clark.

On April 15 Associate Professor Foreman, having received honorable discharge from his Army service, returned to his duties in Oberlin.

Publications

A typewritten list of the main publications of the faculty printed during the college year 1942-43 will be loaned to any member of the Board of Trustees who may desire to see it.

From the point of view of the College, by far the most important faculty publication of the year was Professor R. S. Fletcher's A History of Oberlin College from its Foundation through the Civil War. The devoted work of many years, its publication was finally achieved as one of the enterprises brought into the range of possibility by the gift made by Mr. R. T. Miller, Jr., in 1941, to be used at the discretion of the President—as stated in the President's Report for 1940-41. The work fills the thousand pages of two handsome volumes, manufactured by R. R. Donnelley and Sons Company of Chicago, and published by the College. Professor Fletcher's history, based on the examination of an extraordinarily large and varied mass of manuscripts and other contemporary materials, is so well done that his book will have great interest and value not only for those who claim Oberlin as their college home, but for all students of the development of American thought and culture in the middle third of the 19th Century.

VII. The Students

The student enrolment for the Fall Term was as follows:

	<u>Men</u>	<u>Women</u>	<u>Total</u>
The College of Arts and Sciences	563	618	1,181
The Graduate School of Theology	83	5	88
The Conservatory of Music	87	315	402
Totals	733	938	1,671

The student enrolment in the first week of the Spring Term was as follows:

	<u>Men</u>	<u>Women</u>	<u>Total</u>
The College of Arts and Sciences	479	598	1,077
The Graduate School of Theology	76	5	81
The Conservatory of Music	53	295	348
Totals	608	898	1,506

About 200 men left in the course of the Term to enter military service.

Student Consolidated Relief Drive

On November 9 Chairman Richard B. Hoar, a junior, and Lieutenant Commander Mildred H. McAfee opened the five-day Student Consolidated Relief Drive at a regular Assembly. The students had set for themselves in this drive the ambitious goal of \$10,000, all contributions to be divided equally among the World Student Service Fund, the Red Cross, the United Nations' War Relief, the Phillis Wheatley Center, and the Foster Parent Plan unless specific allocations were made by individual contributors. The plan of the committee in charge was to have the students make pledges which would be collected over a period of 26 weeks by a group of house representatives rather than make their actual gifts during the campaign. The excellent organization of the publicity for the campaign and of the work of the subcommittees brought about an unusual degree of house and class as well as individual co-operation, which carried the fund beyond the \$10,000 goal by about \$900. The follow-through was not as good as the original drive, but collections amounted to nearly \$8,000.

The Women's Symposium

The fifth Symposium on Occupations for Women was held on December 4 and 5 under the auspices of the Women's Self-Government League. Because of the great changes in perspective which the war has wrought in almost every occupational field, the conference proved to be even more informative and significant than it had been in more normal years. Miss M. Jean Whitehead,

'44, Chairman of the Planning Committee, Miss Mary E. Morton, Special Adviser, and Dean Woodworth guided the work of the more than fifty student and faculty women who arranged the Symposium program. Thirty-two consultants joined the participating students in the sectional meetings and round-table discussions, the panel discussion, the formal dinner, and the informal tea which closed the Symposium. Vocational tests were again given prior to the Symposium to women desiring them. Mrs. Dorothy Canfield Fisher gave the opening address at a regular Assembly, and in the afternoon, at a special Assembly for Women, Mrs. Marguerite Zapoleon, a specialist in the Occupational Information and Guidance Service of the Office of Education, was the speaker. A war-time addition to the conference was the National Services Program, in which opportunities in the WAAC and in Civil Service were described. Lieutenant Commander Mildred H. McAfee had been invited to outline the activities of the WAVES at this discussion; she was unable to come to Oberlin for the Symposium, but described the work of the WAVES to the women of the College at a special Assembly on November 9.

The Religious Conference

In response to a widely expressed student desire for a religious conference dealing with the problems of personal religion in time of war, the Y.M.C.A., the Y.W.C.A., and the Religious Interests Committee announced as the theme of this year's conference: "Vital in Wartime: Code, Purpose, Hope." Believing that an informal atmosphere would be most favorable for the consideration of personal religious problems, the planning committee chose eleven speakers from the college faculty and from the churches of the town rather than from outside of Oberlin, as has been the custom. The three days of the conference--February 23, 24, and 25--were devoted to considering the ideas of "Code, Purpose, Hope," respectively. The Assembly addresses, which were given by the President, Dean Wittke, and Professor Robinson, served to introduce these ideas; the afternoon sessions, led by the Reverend Harold B. Williams and Professors Craig and Garvin, attempted to relate religious philosophy to students and their individual problems; and the evening programs included informal dormitory discussions and a panel discussion by Dr. Joseph F. King and Professors Hall, L. W. Taylor, and Warren Taylor. Dean Graham led the concluding worship service. The meetings of the conference were well attended, and the students taking part in them appeared to be stimulated to much serious and thoughtful discussion.

VIII. The Alumni

Officers of the Alumni Association

In the Autumn of 1942 the Executive Committee of the Association elected James H. Griswold, '98, as Treasurer of the Association, to fill the vacancy caused by the death of Grover Hull, '08; and elected Mrs. Hannah Witkop Kellogg, '16, as Secretary of the Executive Committee, to fill the vacancy caused by the resignation of Mrs. Alice Lockwood Andrews, '21. Mrs. Louise Pease Dittrick, '30, was elected as Member-at-large of the Executive Committee; and Neil A. Cameron, '14, Mrs. Anna Wendt Finlayson, '12, George M. Jones, '94, Richard C. Schaefer, '28, and Mrs. Winifred Jensen Stedman, '08, were elected as Councillors-at-large.

The Alumni Magazine

In November, upon the resignation of Allen M. Bailey, '36, as Editor of the Alumni Magazine, Charles A. Mosher, '28, was selected to serve in his place, under the general direction of Alumni Secretary Thomas E. Harris. Mr. Mosher is the editor and publisher of the Oberlin News-Tribune. The March issue of the Alumni Magazine was in newspaper form, and was sent not only to all regular subscribers, but also to all other alumni and former students.

Alumni Fund Campaigns

In the previous report the Alumni Fund Campaign of 1942 was stated to have brought in about \$17,000 by the end of August, 1942. At the end of the campaign the amount raised stood at \$21,241--an amount which exceeded by \$7,239 the largest previous Alumni Fund. The total number of contributors was 2,124. After deductions for the operating expenses of the Association, a total of \$11,403 was given to the College: \$8,699 for scholarships for men attending college on the accelerated program, and \$2,704 for other purposes indicated by the donors.

The campaign of 1943 has as its objective the raising of funds for War Service Scholarships and for the operating expenses of the Association. Whiting Williams, '99, is serving again as chairman, and Mrs. Ruth Bullock Boynton, '08, is serving as vice-chairman. The members of the Executive Committee of the Association and several other leading alumni are acting as counsellors, regional advisers, and class agents. Figures as to the amount in hand at the end of June would not in themselves be significant: they are larger, however, than the figures for the corresponding date in 1942.

Alumni in Military Service

At the beginning of the year the number of alumni and former students in military service was about 500: by the end of the year it was about 1,400. These men and women were playing their parts loyally and well--and in some instances brilliantly and heroically--on land, on the sea, and in the

air, not only in and near our own country, but in all quarters of this war-ring globe. Four Oberlin men went through the conquest of Guadalcanal. Many were in North Africa (the scene of the imaginary war posited for Oberlin's War Day in 1938). Others were in Brazil, Greenland, Iceland, Ireland, England, Persia, India, China, Australia, New Guinea, New Caledonia, various islands of the South Pacific, and the Aleutians. One death in combat was reported, but has not been confirmed; and one man was killed in an airplane accident while in training. These deaths, added to the three previously known, brought to five (if the report of death in combat is correct) the number of Oberlin men who have given their lives for their country--and, we believe and hope, for more than their country.

Alumni in Government Service

Some sixty alumni served the national government in Washington during the year--in the Departments of Agriculture, the Interior, and Justice; in the Navy, State, Treasury, and War Departments; and in the Bureau of the Budget, the Civil Service Commission, the National Housing Agency, the Office of Censorship, the Office of Lend-Lease Administration, the Office of Price Administration, the Office of Production Management, the Office of Strategic Services, the Reconstruction Finance Corporation, the Tariff Commission, and the War Production Board. Many others were in government service elsewhere.

Alumni as Representatives of the College

During the past year there was a sharp curtailment, due to the war, in the matter of sending representatives to academic functions. The following alumni served as official delegates of the College on the occasions indicated:

- Mr. Stanley C. Livingston, '02, at the inauguration of Gregg M. Sinclair as President of the University of Hawaii.
- Professor Roy W. Foley, '03, at the inauguration of Everett N. Case as President of Colgate University.
- Professor Jesse F. Mack, '05, at the inauguration of Harvey L. Turner as President of Hillsdale College.
- Mrs. John L. McGowan, '08, at the inauguration of William L. Imes as President of Knoxville College.
- Rev. Raymond A. McConnell, t '16, at the inauguration of George B. Drake as President of Doane College.
- Miss Birdie H. Holloway, c '22, at the Fiftieth Anniversary of the founding of The Woman's College of The University of North Carolina.
- Mr. Edwin B. Zeller, '24, at the inauguration of Charles A. Anderson as President of Coe College.
- Miss Araxie M. Hagopian, c '25, at the inauguration of John N. R. Score as President of Southwestern University.

Oldest Living Alumni

President James Henry Garnett, '83, of Gary, Indiana, who was born on June 15, 1847, is our oldest living graduate. Mrs. Theano Wattles Case of Canton, Ohio, and Mrs. Mary Beach Marvin of Chattanooga, Tennessee, both members of the Class of 1872, are our senior graduates in point of graduation.

Dr. Garnett, in the course of his long and useful life, has served six institutions as President: Arkansas Baptist College, Guadalupe College, Houston College, Simmons University, Western College, and the American Baptist Theological Seminary.

IX. The Plant

The Physics Building

Ground was broken for the Physics Building on July 22, 1941; the cornerstone was laid on January 13, 1942; and the building was occupied in January, 1943. The architect of the building was Mr. Edward J. Schulte of Cincinnati. The task of planning the building was facilitated by the fact that preliminary plans had been made some years previously, on the basis of a study of the most notable physics buildings of the country, made by Professor L. W. Taylor, Head of the Department of Physics. Throughout the period of the making of the new plans and of the construction of the building the interests of the department were represented primarily by Professor C. E. Howe, whose teaching load was lightened for this purpose. After the resignation of Mr. R. R. Cutler, Superintendent of Construction (to enter military service), the final stages of the construction were supervised by a committee consisting of Treasurer Davis, Professor Howe, and Mr. Ries. The following account of the building was prepared by Professor Taylor. A somewhat more extensive account, also by Professor Taylor, appears in the Oberlin Alumni Magazine for February, 1943.

The Physics Building is the first unit of the Science Quadrangle. The present Severance Chemistry Laboratory is to be incorporated into the quadrangle, and the next unit to be erected will be Biology. The temporary brick walls at the two ends of the new Physics unit will be a constant reminder that the other units are greatly needed and desired. In a sense the Physics unit also involves some extension of the facilities of all the other sciences, since more than a tenth of the outlay for the building has been to provide and equip the Instrument Shop. Only about half of the shop's services are to Physics, the other half going to the other sciences.

Of the three floors of the Physics Building, the top or second floor is devoted principally to advanced laboratory instruction. The departmental library and offices of two members of the staff are also on this floor. The first floor, except for the remaining staff offices, is given over almost entirely to first year instruction. The large lecture room at the north end is especially equipped for demonstration lectures. This is more fully described below. On the ground floor are two classrooms. Most of the remaining space on this floor is assigned to the Instrument Shop and to mechanical and electrical equipment involved in maintenance.

There are three main entrances. The principal entrance is on North Professor Street. The other two, one at each end of the building on the west side, will provide access from the quadrangle when it is developed. A fourth entrance at the north end opens on a driveway for deliveries and collections.

Besides the Instrument Shop there are several other unusual and even unique features about this building. One is the wealth of electrical facilities provided at every student position in the instructional laboratories and in every other room where experimentation is likely to be undertaken. In this respect the building sets an entirely new standard in instructional laboratory design. A part of this is the "constant frequency system" designed by Mr. Howe and made in the Instrument Shop. Electrical

oscillations of extreme regularity and covering a wide range of frequencies are sometimes required. A source of such oscillations is provided from which there can be taken frequencies of from one million per second down to one oscillation in two seconds, all accurate and steady to one part in a million.

Another feature is the provision for temporary and permanent mounting of apparatus on walls or its attachment to ceilings. The incorporation of steel channel bars into the walls of all laboratory rooms for this purpose is without precedent as far as we know. Still another feature is the provision of a large number of small well-ventilated rooms opening off the large instructional laboratories. These are for individual students or small groups of students whose experiments require either quiet or darkness, or such brilliance of illumination as would be a disturbance to others.

Preparation of demonstrations to illustrate lectures ordinarily interferes with the scheduling of classes in science lecture rooms. In this building the desk in the main lecture room may be isolated by folding doors. A blackboard on these doors and the provision of an extra teacher's desk and chair makes it possible to use the room even while demonstrations are in preparation. The frequent necessity for darkening a Physics lecture room suggested reliance on electric illumination entirely. The elimination of windows and the substitution of light-tight motor-driven shutters for them were not only an economy but will simplify the use of this room considerably. It is arranged that the lights shall come on and go off slowly rather than abruptly, thus giving the eyes opportunity to adapt themselves to new levels of illumination as they are established. It is possible also to provide reduced illumination whenever neither full illumination nor complete darkness is required.

Extraordinary precautions against seepage of water into the building from outside have been taken. There is probably not a single building of any kind in Oberlin which has not, either continuously or on occasion, had to deal with a damp or wet basement. The structural features to prevent this in the Physics Building go far beyond any that exist elsewhere in the community. It is hard to see how they can fail to provide the desired protection. But if they should fail, at least a substantial advance will have been made toward a complete solution of the problem for later buildings.

Architecturally the building is a modern interpretation of French Romanesque. It is intended to harmonize with neighboring buildings by Cass Gilbert as well as with the colonial style anticipated in the Men's Quadrangle to be built north of it. The overall floor area is 32,000 square feet and the cubage 550,000 cubic feet. The cost was about \$390,000, including all equipment.

X. The Naval Unit

The first substantial action looking toward the effective general use of the colleges and universities of the country in the prosecution of the war was taken in August, 1942, in the appointment, by the American Council of Education, of a Committee on Relationships of Higher Education to the Federal Government (hereafter referred to as the CRHEFG).

The CRHEFG in the course of the next two months evolved a plan for assigning to each of a considerable number of colleges (--a number first set at about 250, but later enlarged--) a unit of men, already inducted into the Army or the Navy, selected on the basis of carefully composed tests, to receive some four semesters of education of the order of regular freshman and sophomore education, though weighted somewhat heavily in the sciences, and having some slight military elements. After discussion of this plan by the CRHEFG with the Army and the Navy, but before its approval by those services, it was presented to the Association of American Colleges at a special meeting held in Philadelphia on October 29, and was approved in principle by that body.

The President and Secretary Love attended this meeting, and agreed that Oberlin should as soon as possible invite the government to send us a unit on the basis of the CRHEFG plan. After their return to Oberlin such an invitation was formulated; and was presented to and approved by the War Problems Committee, the General Faculty, and--on November 7--the Executive Committee. The first sentence of the invitation, as thus approved, reads as follows:

Oberlin College invites the Federal Government to establish in Oberlin an Army or Navy unit of 750 men, or thereabouts, on the general plan suggested by the Committee on Relationships of Higher Education to the Federal Government, and recently approved in principle by the Association of American Colleges.

The invitation was sent on November 9 to Rear Admiral Randall Jacobs, Chairman of the Joint Army and Navy Personnel Board.

At the time of the Annual Meeting of the Board of Trustees Dr. Gulick was asked informally to represent our interests in Washington in this matter; and he did so with fine judgment and energy throughout the following period of uncertainty. He and the President kept in touch by letter and telephone; and he was particularly helpful on the occasion of the President's visit to Washington, reference to which is made below.

In December the CRHEFG plan was approved, after some modifications, by the Army and Navy; and elaborate questionnaires were sent out to colleges and universities by the War Manpower Commission. The questionnaire was received in Oberlin on December 17, filled out under the direction of Secretary Love, and returned on December 20.

On February 4 a delegation of Army officers visited the College, and inspected its facilities with a view to establishing a battalion of Military Police in Oberlin, using rooming and boarding facilities, but nothing

else. The presence of such a unit would have prevented Oberlin from giving to the war effort the support it desired to give and was so well qualified to give through the use of its specifically instructional facilities. The Army officers, though shown every courtesy, were so informed, both orally and by subsequent letter.

On February 7 the President, accompanied by Professor L. W. Taylor, went to Washington, where, in appointments on February 8 arranged by Dr. Gulick, the President conferred with President Elliott of Purdue, the Chairman of the Joint Committee of the War Manpower Commission, the Army, and the Navy, on the assignment of military units to colleges and universities, and Professor Taylor conferred with Commander J. C. Webb, another member of the assigning committee. Steps taken by President Elliott while President Wilkins was in conference with him appear to have ensured the withdrawal of the proposal for the establishment of a unit of Military Police in Oberlin. Both President Wilkins and Professor Taylor received virtual assurance that an Army or Navy unit would soon be assigned to Oberlin on the CRHEFG plan. Other Washington interviews confirmed this assurance.

On February 10 we received word from the Ninth Naval District that the facilities of the College would presently be inspected by a Naval officer; and we were requested to fill out a lengthy questionnaire to be used by that officer on his arrival. This questionnaire, also, was filled out under the direction of Secretary Love.

The name of Oberlin College appeared on a list, issued for release on February 28, of colleges and universities approved "for inspection and possible contract by the Navy Department for Basic Training on the New Navy College Program, V-12" (this being the final Navy form of the CRHEFG plan); and--quite to our surprise--appeared on a list issued for release a week later of colleges and universities similarly approved with a view to the assignment of a Naval pre-medical unit.

The Naval inspector, who spent March 12 in Oberlin, proved, to our great pleasure and satisfaction, to be T. Nelson Metcalf of the College Class of 1912, formerly a member of our Department of Physical Education for Men and now a Lieutenant Commander in the Navy. He spent the day in the inspection of certain buildings and in conferences with the President, Secretary Love, Treasurer Davis, and Superintendent Ries.

Early in April we received from the Navy an official "letter of intent," assigning us a V-12 unit of 730 men--700 for basic training, and 30 as pre-medical students, the unit to start work on or about July 1. In May it was decided that half of the 700 men should be Bluejackets, and half Marines; and in June it was decided that the number of pre-medical students should be increased to 100, the number for basic training being reduced to 630.

All members of the unit are selected as potential officer material. While here, the Bluejackets will have the status of apprentice seamen, and the Marines the status of privates. All will be in Naval uniform and on Navy pay, and under Naval command and discipline.

All those entering the program as freshmen are to take a prescribed curriculum, devised--and excellently devised--by the Navy Advisory Educational Council (before the President became a member of that body). Those Blue-

jackets who may be designated as prospective aviation cadets will remain for two Terms of 16 weeks each; and those who may be designated as prospective deck officers will remain for four such Terms. The Marines will remain for four Terms (their curriculum being largely elective in the last two Terms). The pre-medical students will remain for five such Terms. In the Summer of 1943, however, four fifths of those on basic training will not enter the unit as freshmen, but will be men already enrolled in college, here or elsewhere, as members of the former Navy V-1 and V-7 and Marine Corps Reserves. These men will pursue the curricula they have already started in their respective colleges, not the prescribed V-12 curriculum. As the Terms succeed each other, the proportion of entering freshmen will increase, and the proportion of V-1, V-7, and Marine Corps Reserve transfers will gradually decrease.

The fact that Oberlin College in the Spring of 1942 had adopted a calendar plan calling for three Terms of 16 weeks each made it very easy for us to adjust to the Navy plan, which is identical with our own three-Term plan except that the several Terms begin each a month later than ours had begun. After the assignment of the Naval Unit the General Faculty voted to adjust completely to the Navy plan, so that our three Terms will begin respectively on or about July 1, November 1, and March 1.

Even before the definite assignment of the unit, we had started on plans for taking care of it in respect to housing, messing, and instruction. Shortly after the assignment, the Prudential Committee voted to let the Navy occupy Noah Hall, the Men's Building, the residential portions of the Theological Quadrangle, Talcott Hall, and Baldwin Cottage. As a result of later adjustments, it was decided that the Navy should take over the Women's Old Gymnasium as a storehouse, and Goodrich House as a sick bay. (Civilian freshman men will be housed in a group of houses just north of the Geology Building; civilian upperclass men will be obliged to find rooms in the village; places will be found in the remaining women's residence halls for a total number of women practically identical with our normal number; the students of the Graduate School of Theology will be housed in the Embassy and in adjacent houses; the activities previously carried on in the Women's Old Gymnasium will be transferred to the Hales Gymnasium; and the activities carried on in Goodrich House will be transferred to the Hi-O-Hi.)

Knowing that the instruction required by such a unit would fall very largely in the fields of Mathematics and Physics, we had begun work several months previously on the appointment of the additional teachers judged to be necessary in these subjects, and were able to make nine such appointments—comprising four in Mathematics (one of which is in Engineering Drawing) and five in Physics—at the Executive Committee meeting of April 27. Some members of the present faculty whose work is normally in departments other than Mathematics or Physics will now teach in one or the other of these departments. "Refresher" courses were offered by the Departments of Mathematics and Physics during the Spring, and were taken by several members of the faculty who thus sought to qualify themselves for the giving of instruction in Mathematics or Physics if their services should be needed.

Building alterations and the purchase of necessary housing and messing and instructional equipment required for the unit went on apace during April, May, and June.

Naval officers who were to be assigned to the several units were

given a special course of training at Columbia University during the Spring; and Marine officers were given a corresponding course at Quantico in late May and early June. On May 14 and 15, in accordance with a suggestion made by the Navy Advisory Educational Council, there was held at Columbia a conference which was attended by Naval officers who had been in training there and by presidents of V-12 colleges. Prior to this conference all presidents of V-12 colleges had been invited to report in writing all the questions concerning the V-12 program to which they desired answers: these questions were assembled and studied before the conference, at which answers to the most frequently asked and the most important questions were given.

On May 25 the Faculty of the College of Arts and Sciences voted to register as students of Oberlin College all men admitted as members of the V-12 unit.

A delegation of Naval officers spent June 3 and 4 in Oberlin for the formulation of the contract. The contract as formulated by them was largely determined by instructions by which they were bound, as applied to information furnished and interpreted by Treasurer Davis, Dean Wittke, Superintendent Ries, and Mr. King E. Fauver, who served as negotiators for the College. The contract was reported on June 9 to the Executive Committee, which authorized signature. The contract may be re-negotiated once every ninety days, in the light of the experience acquired.

Lieutenant Commander Homer Howard was assigned by the Navy to command the Oberlin unit; came to Oberlin shortly before Commencement; and spent the month of June, in cooperation with officers of the College, in extensive and intensive final preparations for the coming of the unit.

The other commissioned officers of the unit are Lieutenant Commander Joseph D. Hayden (Medical Officer), Captain LeRoy T. Campbell (Officer in Charge of the Marine Detachment), Lieutenant Maurice T. Burkholder (Naval Personnel Officer), and Lieutenant (j.g.) Parron G. Gallop (Physical Training Officer). The Station Complement includes also Gunner Oscar P. Olson (Marine warrant officer), and about twenty non-commissioned officers and enlisted men.

Certain facts may be recorded as an appendix to the foregoing statement. In September, 1942, we invited the government to send us a special unit of men for work in meteorology and a small unit of men for training in the field of orientation lecturing; and we invited the government also to make use of our facilities for linguistic instruction. In October we declined a proposal, which came to us through Kenyon College, for the establishment of a relatively small pre-meteorology unit; and in November, shortly after sending our invitation to Admiral Jacobs, we were approached by the Ninth Naval District with reference to the establishment of a specialized (pre-flight) school here. To this last approach we replied that while we should otherwise have been much interested, we felt obligated to stand by the invitation extended to Admiral Jacobs. In January inquiry as to our facilities, together with a questionnaire, was received from the Ohio River Division of the Corps of Engineers of the United States Army. The questionnaire was filled out as far as practicable, and a reply indicating our previous commitment was made.

XI. Special Matters

Supplementary Instruction

During the year under review, the lectures on our endowed lecture-ships, and their subjects, were as follows:

The Baldwin Lectureship: Mr. Frits Lugt, of Oberlin, "Fine French Portraits of the 17th Century" and "Man and Angel"; Professor C. A. Robinson, Jr., of Princeton University, "Olympia and Early Greek Sculpture"; Mr. James J. Rorimer, Director of the Cloisters Museum, "The Unicorn Tapestries and Anne of Brittany"; Professor Kurt Roesch, of Sarah Lawrence College, "Tradition and Modern Art"; Mr. Doran Meredith, "Natchez and the Cavalcade of America"; Dr. George Karo, of Oberlin, "Forgeries in Ancient Art" and "Collectors of Ancient Art"; Professor Erwin Panofsky, of Princeton University, "How to Read a Picture"; and Professor Joseph Pijoan, two lectures on Toltec art.

The Haskell Lectureship: Professor A. A. Vasiliev, of the University of Wisconsin, six lectures on "The Byzantine Ecclesiastical Position."

The Martin Lectureship: Dr. Gisela M. A. Richter, of the Metropolitan Museum of Art, four lectures on "Early Attic Grave-stones."

The Mead-Swing Foundation: the Rev. Stewart Herman, formerly pastor of the American Church in Berlin, "The German Church at War" and "Europe--Christianity and the Peace"; and the Rev. A. W. Hewitt, of Riverton, Vermont, two lectures on "Rural Life."

The Shansi Day address was given by President Y. C. Yang, of Soochow University, on the subject "The Magnificent Vision."

The Religious Conference, held on three days in February, was led by two Oberlin pastors and nine members of the faculty.

The series of Artist Recitals included three concerts by the Cleveland Symphony Orchestra, conducted by Dr. Rodzinski, and concerts and recitals by Povla Frijsh, Reginald Stewart, Claudio Arrau, the Gordon String Quartet, Charles Kullman, and Jascha Heifetz.

In April the Musical Union and the Conservatory Orchestra combined to satisfy a long ambition of Professor Kessler and to move deeply a reverent audience through a noble rendering of the Bach B Minor Mass.

A complete list of the lectures, concerts, recitals, dramatic performances, and art exhibitions of the year appears on pages 77-81 of Part V of the General Catalogue for the college year 1942-43.

The Visit of Prince Loewenstein

On the initiative of the Carnegie Endowment for International Peace, Prince Hubertus zu Loewenstein-Wertheim-Freudenburg spent the month of March, 1943, in Oberlin as Visiting Carnegie Professor. He had been rendering similar service for the last five or six years in several other colleges in this country. During his stay in Oberlin he gave six formal lectures, two on "The Historical and Political Background of Present-Day Germany," two on "Hegel and Hegelianism," and two on "The Decline and Fall of the German Republic." He gave a talk in Assembly on "Second Front in Germany." He lectured twice in one of the political science classes. During his stay he spoke to a number of different groups and organizations, including the Social Science Club, the Social Science Division, the Cosmos Club, and the Liberal Club. Arrangements were made for him to meet students, at luncheon or otherwise, in small groups, and he was entertained by various faculty members and groups. His visit was stimulating and pleasant and very much worth while. He brought in particular a direct and intimate knowledge of affairs and personalities of the last ten years in Germany.

Post-War Problems

With perfect certainty that the winning of the war is our first objective, and that only through such winning is there any chance for reconstruction, and with no illusions as to an early ending of the war, Oberlin, like many other colleges, is beginning to spend careful thought on the questions of the future peace. The Announcements of the College of Arts and Sciences for the coming year list courses appropriate for students interested in Civilian Foreign Service and Reconstruction, with suggestions as to choice of a major field. An Oberlin branch of the Universities Committee on Post-War International Problems was formed in the Winter, under the joint chairmanship of Professors Potter and Wooster. Several members of the faculty are cooperating with Dr. King, of the First Church, in the writing of a pamphlet on Post-War problems which is to be used nationally by the Congregational and Christian Churches.

The Mid-Winter Commencement

The war-time accelerated program of the College brought us, on February 4, the first mid-winter commencement in the history of the College.

The special events which are part of the usual commencement season were much curtailed; but the traditional forms of the graduation exercises were followed as closely as the changed circumstances would permit.

In his Commencement Address the President, taking his title, "Shineth Thy Star," from a line in "Ten Thousand Strong," suggested immediate and continuing phases of the task of freedom. Degrees in course were awarded to 92 students, the several degrees and the number of students receiving each degree being as follows:

In the College of Arts and Sciences:

Bachelor of Arts	71
Bachelor of Arts	
on behalf of Pomona College	1
Master of Arts	1

In the Graduate School of Theology:

Bachelor of Divinity	8
----------------------	---

In the Conservatory of Music:

Bachelor of Music	5
Bachelor of Music Education	6
	<hr/>
	92

The degree conferred on behalf of Pomona College was awarded to Miss Itsue Hisanaga, of Hilo, Hawaii. Following the relocation of persons of Japanese ancestry from the West Coast, Miss Hisanaga transferred to Oberlin for the completion of her last year of undergraduate work. In a letter authorizing the conferring of this degree, President E. Wilson Lyon of Pomona pointed out that this instance of cooperation between the two colleges was not merely an institutional courtesy, but a symbol of the faith which our colleges have in the Nisei.

Those who graduated met at a luncheon which took the place of the customary Alumni Luncheon. They were welcomed into the Alumni Association by the Alumni Secretary. Mr. Lawrence Funkhouser responded for the members of the class, to whom the President then gave a brief final message.

The Spring Commencement

The main commencement season of 1943 began on Saturday, May 29, and ended on Tuesday, June 1.

At the meeting of the Alumni Association held on the Sunday afternoon the Distinguished Service Medal was awarded to Professor Emeritus Karl W. Gehrken, creator of the Department of School Music within the Conservatory of Music, and Teacher and Professor in that Department for thirty-five years.

General Charles Roscoe Howland, for some time a member of the College Class of 1893, served as Honorary Marshal for the Baccalaureate and Commencement Processions.

The Baccalaureate Sermon was given by Dr. Douglas Horton, on the theme "Mount Guns on your Ivory Tower."

At the Commencement Exercises 234 degrees in course were awarded, the several degrees and the number of students receiving each degree being as follows:

In the College of Arts and Sciences:

Bachelor of Arts	151
Master of Arts	6

In the Graduate School of Theology:

Master of Arts	1
Bachelor of Divinity	8
Master of Sacred Theology	1

In the Conservatory of Music:

Bachelor of Music	31
Bachelor of Music Education	34
Master of Music	2
	<hr/>
	234

Four honorary degrees were conferred, as follows:

D.D.

Buell Gordon Gallagher, President of Talladega College.

Sc.D.

Ruth Azniv Parmelee, Medical Missionary in the Near East.

LL.D.

Tracy Strong, General Secretary of the World's Committee of the Young Men's Christian Associations.

Wendell Lewis Willkie, Attorney at Law.

After the awarding of the degrees the President gave, in lieu of a Commencement Address, a Valedictory for the Senior Class, which was published in the Alumni Magazine for June, 1943.

The speakers at the Alumni Luncheon were Mr. Irving Houck, President of the Alumni Association, who welcomed the newly graduated seniors into that Association; Miss Margaret Ball, who responded for the class; Mr. Louis Hart, representing the fifty-year class; Lieutenant Commander Howard; and Dr. Willkie--whose talk contained reminiscences of the brief period in the Autumn of 1914 when he was a special student in Chemistry in Oberlin College.

After the luncheon Dr. Willkie gave an excellent brief impromptu talk to members of the Oberlin community, gathered in Finney Chapel, on short but effective notice, to hear him speak.

Oberlin in China

Scarcity of food and high costs due to inflation made this year a very difficult one for the school in China; and the combination of bad living conditions and excessive administrative burdens brought serious illness to three of its major administrative officers. Yet the school has carried on well. The Middle School, on the basis of the records made by its graduates in university entrance examinations, is classed as one of the three best Middle Schools in China; and the work of the college department has been such as to lead the Board of Managers to decide to establish the College on a four-year basis. In order to give temporary relief to the overburdened administrative officers, Dr. Yang Wei--a graduate of the school, and a former teacher in the Agricultural Department--has been called to the acting headship of the institution. In Oberlin, Mrs. Roger Arnold is serving as Executive Secretary of the Oberlin Shansi Memorial Association.

XII. Supplementary Reports

There are or will be available in the Office of the Secretary, as supplements to the foregoing report: a group of reports from other general administrative officers; reports from the Deans of the College of Arts and Sciences and of the Graduate School of Theology and from the Director of the Conservatory of Music; a report from the Board of Hospital Managers; and a report from the Chairman of the Board of Trustees of the Oberlin-Shansi Memorial Association. Copies will be loaned to any member of the Board of Trustees who may desire to see them. The Report of the Treasurer follows as a separate document.

Respectfully submitted,

Ernest H. Wilkins

OBERLIN COLLEGE

ANNUAL REPORT

OF THE TREASURER

1942-1943



PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 20, 1943

REPORT OF THE TREASURER

CONTENTS

Page

STATEMENTS AND SUMMARIES

	Treasurer's Statement	1
1.	Balance Sheet	6
2.	Income and Expense of All Budgets	8
3.	Surpluses and Deficits of All Budgets with Comparison 1941-42	8
4.	Surplus and Deficit Accounts of All Budgets	9
5.	Scholarships.	9
6.	Analysis of Income and Expense of Main Budget	10
7.	Summary of Income and Expense of Collateral Budgets	12
8.	Income from Endowment Investments with Comparison 1941-42	14
9.	Condensed Balance Sheet with Comparison 1941-42	15
10.	Changes in Endowment Investments	15
11.	Changes in Endowment Funds	16
12.	Comparison of Gifts - 15 years	18
13.	Investment Losses not Allocated (Profit and Loss)	18
14.	Changes in Educational Plant Funds - Assets	19
15.	Changes in Educational Plant Funds - Liabilities	19
16.	Student Loan Funds	20
17.	Changes in Current Funds	20
18.	Free Current Assets	21
19.	Comparative Statement Totals - 1855 to date	22

SCHEDULES OF ASSETS AND FUNDS

Schedule

A. Endowments and Other Non-Expendable Funds

I.	General Investment Assets	23
II.	Special Investment Assets	32
III.	General Endowment Funds	33
IV.	College of Arts and Sciences Endowment Funds	38
V.	Graduate School of Theology Endowment Funds	39
VI.	Conservatory of Music Endowment Funds	39
VII.	General Scholarship Funds	40
VIII.	College of Arts and Sciences Scholarship Funds	42
IX.	Graduate School of Theology Scholarship Funds	43
X.	Conservatory of Music Scholarship Funds	43
XI.	Student Loan Funds (Income Loaned)	44
XII.	Special Funds	44
XIII.	Annuity Funds	44

B. Educational Plant Funds

XIV.	Educational Plant Assets	45
XV.	Unexpended Plant Funds	48

C. Student Loan Funds

XVI. Student Loan Notes	49
XVII. Student Loan Investments	50
XVIII. Student Loan Funds	51

D. Current Funds

XIX. Inventories	52
XX. Departmental Overdrafts	52
XXI. Free Current Assets	52
XXII. Departmental Credits	53
XXIII. Restricted Income - Unused	54
XXIV. Unexpended Gifts	54

DETAIL OF INCOME AND EXPENSE

General	55
College of Arts and Sciences	60
Graduate School of Theology	62
Conservatory of Music	63
Residences and Dining Halls	64
Allen Hospital	65
Oberlin Inn	66
Artist Recitals	66
Rental of Site Properties	67
Special Receipts and Payments	67

GIFTS

Gifts for Current Use	68
Gifts for Capital	69

TREASURER'S STATEMENT

To The Board of Trustees of Oberlin College

Gentlemen:

As provided in Section 3, Article VI, of the By-Laws of the College, I am submitting herewith the annual balance sheet as of June 30, 1943, and a report for the ten months period ended on that date, in accordance with the Amendment to Section 6, Article VIII, adopted May 31, 1943, changing the date for the closing of the fiscal year from August 31 to June 30.

In a further effort to improve the usefulness of this report, I have rearranged some items and I have taken the liberty of making a few comments.

The Treasurer wishes to give full credit to the Assistant Treasurer, Mr. Barnard, for his work in the preparation of this report, the Treasurer having devoted much of his time to problems concerning the V-12 Navy Unit.

BALANCE SHEET

The most noticeable feature in the balance sheet has been the change in the totals from \$27,922,167.25 to \$29,276,762.59, or an increase in the ten months period of \$1,354,595.34. The breakdown of these changes will be found under Item 9 of the Summaries, page 15, and in greater detail in the pages immediately following.

The increase of \$788,892.93 in the Endowments and Other Non-Expendable Funds was occasioned largely by the selling of preferred and common stocks of the Aluminum Company of America. The preferred stock was carried in the Charles M. Hall Fund at \$86.00 per share, and the common stock at \$5.00 per share. In the ten months period 12,000 shares of the preferred were sold at an average price of 110 3/10, and 2,900 shares of common were sold at an average price of 116 3/8. These sales resulted in a gain of \$606,713.48, which increased the Charles M. Hall Fund by a like amount. These sales with two small transfers increased this Fund to \$14,243,437.84. The other two large increases in Endowment Funds were (1) the transfer of the Pension Reserve Fund from Current Funds amounting to \$74,492.88, (2) the interest on the Hall Auditorium Fund added to its principal amounting to \$57,475.84.

The increase of \$237,860.48 in the Investment Losses not Allocated was largely due to writing off \$176,766.47 in the carrying value of real estate properties taken back from the Chicago Title and Trust Company upon the closing of the Liquidation Trust on December 31, 1942. Profits together with the \$50,000.00 transferred from income cash to offset losses just about equalled all losses sustained during the year on the sales of securities.

The increase of \$168,515.15 in Educational Plant Funds was occasioned in the most part by expenditures on the new Physics Building and its equipment, totaling \$119,421.08, and the purchase of art objects costing \$26,336.56.

I also wish to call your attention to the new breakdown of Plant Assets and the new method of listing the various properties of the College as

set forth in Schedule XIV, page 45. The Treasurer and his Assistant took it upon themselves to rearrange the carrying value of a number of these properties and to shift some of the properties from one group to another. For example, the land located between the Finney Chapel and the Men's Building was previously shown as Site Properties, but in the new compilation this land is assigned to the Men's Building and the Chapel. In the case of the Men's Building and the dormitory part of the Quadrangle, these buildings have been moved from the Academic Division to the Dormitory Division, where in the opinion of the Treasurer's Office they rightfully belong. No change has been made in the total carrying value of the Plant Assets unless actually affected by cash. The carrying values have merely been reassigned or reallocated. It is hoped that the new set-up showing the carrying value of the land, buildings, equipment and total for each and every building will result in a clearer picture of the values placed upon our plant assets than the arrangement heretofore made in the Treasurer's report.

The decrease of \$44,535.31 in the Student Loan Funds was caused to a large extent by the writing off of loans in the amount of \$42,397.57. The loans charged off fell into two classifications, namely, those borrowers who are now deceased, and those who either have refused to pay or appear to be unable to do so. Of course, many of the loans are legally outlawed, and inasmuch as they were character loans in the first place, collection of them is very difficult.

The amount of loans charged off of \$42,397.57 is, of course, shocking, being approximately 28.74% of the loans now outstanding. However, it must be remembered that apparently no loans have been charged off since 1916-17 and hence the \$42,397.57 is an accumulation of several decades. While it would be extremely difficult to ascertain for all the loan funds what the percentage of write-offs is to the total of all loans made, the figures for the Miller loans are known. There has been loaned from this Fund a total to date of \$313,920.50, as compared to the write-off of \$15,058.23. This is only 4.796% as compared to the 22.51% as applied to the present loans outstanding. Many of the factors which caused the poor record have been corrected.

In the case of most of the loan funds, the interest earned is added to the principal of the fund, and hence even with the charging off of the notes in question, the fund still has a larger principal balance on hand than the fund had originally.

In the case of the smaller loans, a pooling of them would be of great benefit, as a number of them are so small that a loss of a single loan is apt to wipe out the fund. This has already happened in the case of one of them. The Treasurer intends to make a study of the possibility of pooling a number of these funds. It seems to him that a real effort should be made to increase the amount loaned to students, with an offsetting saving in scholarships charged to the annual budget.

The charging off of these loans does not mean that they will no longer appear in the records of the Treasurer. In cases where there is any possibility of recovery, an effort will be made to contact the borrowers once each year in an effort to revive the loan. These charge-offs were approved by the Executive Committee at its meeting held July 24, 1943.

The increase in Current Funds in the amount of \$534,217.62 is largely accounted for by the increase in Free Current Assets caused by the transfer

of the stock of Aluminium, Ltd., to the Investment Account. This stock was transferred at 76 3/4 as compared to a book value of 26 5/8, resulting in an increase to the Fund of \$581,616.25. This transfer was approved by the Trustees at their meeting November 21, 1942. This transfer placed cash in the hands of the Treasurer to not only offset the advances made by him from Current Funds to build the Physics Building, but of course made available in cash, funds to complete the building of the Biology Building at a later date. The detail of the transactions in this fund will be found on page 21. The Current Funds were reduced by the transfer of the Pension Reserve Account in the amount of \$74,492.88, this Fund having been transferred to the Endowment Funds of the College and hence no longer carried in this portion of the Balance Sheet. This transfer was approved by The Board of Trustees on November 21, 1942.

INCOME AND EXPENSE

For comparative purposes the Income and Expense statement for the current year is of little value because it covers a ten months period instead of a full fiscal year of twelve months. The income and expense of the College does not go forward uniformly each and every month of the year. Even in those areas in which most people would believe a 10/12s ratio would be exact, there is considerable variance. The Endowment Income, for instance, was greater than the expected 10/12s of a full year due to the fact that mortgage payments which are received quarterly are so arranged that four quarterly payments were received within the period. Likewise, the dividends for a full year from the common and preferred stocks of the Aluminum Company of America and the common stock of Aluminium, Ltd., were received in the ten months period. Furthermore, both interest and dividends for the months of July and August are lighter than in most of the months. In the case of tuition and term bills as much was received in the ten months period as would have been received in a normal twelve months. On the other hand, administrative expenses and teachers' salaries were of course only 10/12s of the normal year. In the case of some departments, such as Buildings and Grounds, an abnormal percentage of the expenditure comes during the summer months of July and August. The amount expended for scholarships was, of course, as large for the ten months period as for a normal year. Taking this all into account, the surplus in the Academic Budget amounting to \$185,727.49, was considerably larger than it would have been had the year been extended to August 31, 1943. No further comparisons need be made, as I believe the period must be treated as an abnormal one.

COLLATERAL BUDGETS

The Residences and Dining Halls were operated during the ten months year at a substantial surplus, amounting to \$23,588.49. This surplus was approximately the same as that for the previous year. The principal reason for the surplus in the year 1941-1942 was due to the fact that several of the larger and most profitable dining halls were operated during the summer months, at which time expenses are, of course, lower than during the regular school year. The reason for the surplus for the ten months period ended June 30, 1943, is largely due to the fact that the entire year's income was collected during the ten months period, whereas the normal summer expenses were not yet charged.

Allen Hospital for several years has been approaching capacity operation and the gross income for the ten months period of \$53,457.70 is at a rate slightly in excess of the previous year, when it amounted to \$62,682.70.

The deficit for the ten months' period amounting to \$2,888.76 is apparently about what can be expected in the way of a deficit which the College will have to underwrite each year for the operation of the Hospital.

The Oberlin Inn was again operated at a deficit of \$3,233.80, but the reduction was so substantial that to most of us it has all the earmarks of a surplus. During the ten months period the Inn was reburnished and to quite an extent refurnished. A major portion of this expense was taken from the proceeds of the insurance resulting from the fire loss, but a considerable amount was charged up to ordinary expenses of operation. Events have proved that the leasing of the dining room to an outside party has, to a large extent, solved the problem. Under the direction of a competent manager, the Inn is being operated with about as small a loss as can be expected.

The Income and Expense statements for the other Collateral Budgets, including Artist Recitals and Rental of Site Properties do not require any particular mention.

AUDITOR'S STATEMENT

One of the advantages in changing the date of closing of the fiscal year, was the fact that the Treasurer's report could thereby contain a statement from our auditing firm, Ernst & Ernst. This statement appears on the succeeding page.

For the benefit of those unfamiliar with our procedure it should be stated that Ernst & Ernst have made a similar audit for a number of years, although there was no indication of that fact in the printed report of the Treasurer. This was due to the fact that there was not sufficient time between the closing of the books and the printing of the report to enable the auditors to complete their work.

GIFTS

Reports of this character usually contain comments in regard to Gifts, but the Treasurer refrains from making such comments as the principal items are covered by the President in his report.

INVESTMENTS

The Investments of the College are handled under the direction of the Treasurer, but a separate report is prepared by the Investment Executive and hence this report contains no comments thereon.

Respectfully submitted,

WM. P. DAVIS

Treasurer

October 15, 1943

ERNST & ERNST

CLEVELAND

Oberlin College,
Oberlin, Ohio.

We have examined the balance sheet of Oberlin College as of June 30, 1943, have reviewed the system of internal control and the accounting procedures of the College and, without making a detailed audit of the transactions, have examined or tested accounting records of the College and other supporting evidence pertaining to the balance sheet, by methods and to the extent we deemed appropriate.

Securities included in the accompanying balance sheet were examined or were reported to us by the bank holding certain of the items as trustee. Cash on deposit was confirmed by the depositories. Unpaid mortgages reported by trustees and servicing agents were compared with records maintained by the College.

Real estate owned (included with endowment fund general investments) was acquired principally through foreclosure of real estate mortgages and is stated at amounts shown by records of the College.

Investments and loans are included in the balance sheet at carrying amounts and reserves have not been provided for possible losses thereon, or for depreciation of income producing properties representing investments of endowments and other non-expendable funds. While the aggregate quoted market prices at June 30, 1943, of stocks and bonds exceeded the total carrying amounts for all securities having a quoted market, nevertheless many of the securities had quoted market prices at that date which were less than carrying amounts.

In our opinion, subject to the comments in the preceding paragraph, the accompanying balance sheet presents fairly the assets, liabilities, and funds of Oberlin College at June 30, 1943.

Ernst & Ernst

Certified Public Accountants

Cleveland, Ohio
October 21, 1943

B A L A N C E S H E E T

June 30, 1943

Assets

A. ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Investments - General (Schedule I)	\$18,875,180.25	
Special (Schedule II)	1,913,704.06	
Cash for investment in hands of Endowment Trustee	1,054,827.17	
Due from Current Funds	<u>162,563.92</u>	
		<u>\$22,006,275.40</u>

B. EDUCATIONAL PLANT FUND -

Lands (Schedule XIV)	\$ 808,064.43	
Buildings (Schedule XIV)	4,212,033.04	
Books, equipment and furniture (Schedule XIV)	798,881.49	
Due from Current Funds	<u>25,760.51</u>	5,844,739.47

C. STUDENT LOAN FUNDS -

Notes (Schedule XVI)	\$ 105,158.43	
Investments (Schedule XVII)	104,283.63	
Cash in hands of Endowment Trustee	903.10	
Due from Current Funds	<u>158,279.86</u>	368,625.02

D. CURRENT FUNDS -

Cash on hand and in banks	\$ 623,142.15	
Accounts receivable	3,476.56	
Inventories (Schedule XIX)	132,521.60	
Insurance prepaid	28,037.45	
Departmental overdrafts (Schedule XX)	193.52	
Miscellaneous deferred	12,963.83	
Free Current Assets (Schedule XXI)	558,393.89	
Free Current Cash	<u>44,997.99</u>	
	\$ 1,403,726.99	

Less due other Fund Assets -

Endowments and other Non- pendable Funds	\$162,563.92		
Educational Plant Funds	25,760.51		
Student Loan Funds	<u>158,279.86</u>	<u>346,604.29</u>	<u>1,057,122.70</u>
			<u>\$29,276,762.59</u>

B A L A N C E S H E E T

June 30, 1943

Liabilities

A. ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Current Expense -

General (Schedule III) \$17,721,355.20

College of Arts and Sciences

(Schedule IV) 426,469.78

School of Theology (Schedule V) 531,380.00

Conservatory of Music (Schedule VI) 48,036.10 \$18,727,241.08

Scholarship Funds -

General (Schedule VII) \$ 740,852.32

College of Arts And Sciences

(Schedule VIII) 114,224.63

School of Theology (Schedule IX) 136,962.50

Conservatory of Music (Schedule X) 28,343.09 1,020,382.54

Student Loan Funds (Income Loaned) (Schedule XI) 42,333.60

Special Funds (Schedule XII) 2,310,380.58

Annuity Funds (Schedule XIII) 212,774.46

\$22,313,112.26

Less investment losses not allocated 306,836.86

\$22,006,275.40

B. EDUCATIONAL PLANT FUNDS -

Invested in plant \$ 5,818,978.96

Unexpended Funds (Schedule XV) 25,760.51 5,844,739.47

C. STUDENT LOAN FUNDS (Schedule XVIII) 368,625.02

D. CURRENT FUNDS -

Accounts payable \$ 54,446.77

Deferred Funds -

Departmental credits

(Schedule XXII) \$ 62,313.03

Restricted income

(Schedule XXIII) 39,645.07

Unexpended gifts

(Schedule XXIV) 35,446.31

Miscellaneous 5,812.40 143,216.81

Reserve Funds -

Alumni Building Campaign \$ 1,370.12

Building Campaign 8,243.50

Residence and Dining

Hall depreciation 28,432.04

Free Current Assets 603,391.88 641,437.54

Budget Surplus - Deficit* -

Main (Current Year) \$184,420.32

Residences & Dining Halls 7,871.21

Residences & Dining Halls

(Current Year) 23,588.49

Allen Hospital

(Current Year) 2,888.76*

Oberlin Inn (Current Year) 3,233.80*

Artist Recitals 1,161.46

Rental of Properties 7,102.66 218,021.58

1,057,122.70

\$29,276,762.59

2. Income and Expense of All Budgets

<u>Main Budget</u>	<u>Income</u>	<u>Expense</u>	<u>Surplus Deficit*</u>
General	\$ 842,786.54	\$ 521,643.96	\$321,142.58
College of Arts and Sciences	367,054.54	452,459.38	85,404.84*
Graduate School of Theology	22,147.99	46,112.78	23,964.79*
Conservatory of Music	180,868.26	197,609.85	16,741.59*
	<u>\$1,412,857.33</u>	<u>\$1,217,825.97</u>	<u>\$195,031.36</u>
Less - Unexpended Endowment Income	9,303.87		9,303.87
	<u>\$1,403,553.46</u>	<u>\$1,217,825.97</u>	<u>\$185,727.49</u>
<u>Collateral Budgets</u>			
Residences and Dining Halls	\$ 456,309.69	\$ 432,600.51	\$ 23,709.18
Less Unexpended Endowment Income	120.69		120.69
	<u>\$ 456,189.00</u>	<u>\$ 432,600.51</u>	<u>\$ 23,588.49</u>
Allen Hospital	53,457.70	56,346.46	2,888.76*
Oberlin Inn	9,820.07	13,053.87	3,233.80*
Artist Recitals	12,427.69	12,102.75	324.94
Rental of site properties	6,907.27	5,408.38	1,498.89
	<u>\$ 538,801.73</u>	<u>\$ 519,511.97</u>	<u>\$ 19,289.76</u>
<u>All Budgets</u>			
Main	\$1,403,553.46	\$1,217,825.97	\$185,727.49
Collateral	538,801.73	519,511.97	19,289.76
	<u>\$1,942,355.19</u>	<u>\$1,737,337.94</u>	<u>\$205,017.25</u>

3. Comparison of Surplus-Deficit* All Budgets 1941-42 and 1942-43

<u>Main Budget</u>	<u>Surplus Deficit*</u> <u>1941-42</u>	<u>Surplus Deficit*</u> <u>1942-43</u>	<u>Increase Decrease*</u>
General	\$293,744.35	\$321,142.58	\$27,398.23
College of Arts and Sciences	125,312.70*	85,404.84*	39,907.86
Graduate School of Theology	32,295.41*	23,964.79*	8,330.62
Conservatory of Music	32,178.36*	16,741.59*	15,436.77
	<u>\$103,957.88</u>	<u>\$195,031.36</u>	<u>\$91,073.48</u>
Unexpended Endowment Income	1,557.01	9,303.87*	10,860.88*
	<u>\$105,514.89</u>	<u>\$185,727.49</u>	<u>\$80,212.60</u>
<u>Collateral Budgets</u>			
Residences and Dining Halls	\$ 21,307.04	\$ 23,588.49	\$ 2,281.45
Allen Hospital	3,030.17*	2,888.76*	141.41
Oberlin Inn	15,447.11*	3,233.80*	12,213.31
Artist Recitals	953.95*	324.94	1,278.89
Rental of site properties	2,768.42	1,498.89	1,269.53*
	<u>\$ 4,644.23</u>	<u>\$ 19,289.76</u>	<u>\$14,645.53</u>
<u>All Budgets</u>			
Main	\$105,514.89	\$185,727.49	\$80,212.60
Collateral	4,644.23	19,289.76	14,645.53
	<u>\$110,159.12</u>	<u>\$205,017.25</u>	<u>\$94,858.13</u>

4. Surplus and Deficit* Accounts of All Budgets

	Aug. 31, 1942 Balance	Expended during the Year	1942-43 Surplus Deficit*	June 30, 1943 Balance
Main Budget . . .	\$105,514.89	\$106,822.06 (1)	\$185,727.49	\$184,420.32
Residences and Dining Halls	29,178.25	21,307.04 (2)	23,588.49	31,459.70
Allen Hospital . .	3,030.17*	(3,030.17) (1)	2,888.76*	2,888.76*
Oberlin Inn . . .	15,447.11*	(15,447.11) (1)	3,233.80*	3,233.80*
Artist Recitals .	836.52		324.94	1,161.46
Rental of Site Properties .	5,603.77		1,498.89	7,102.66
	<u>\$122,656.15</u>	<u>\$109,651.82</u>	<u>\$205,017.25</u>	<u>\$218,021.58</u>

(1) This balance was appropriated by the Trustees as follows:

To extinguish deficit of Allen Hospital	\$ 3,030.17
To extinguish deficit of Oberlin Inn	15,447.11
To reduce investment losses	50,000.00
Surplus balance to Free Current Assets	37,037.61
	<u>\$105,514.89</u>
Net charges against 1942-43 Surplus	1,307.17
	<u>\$106,822.06</u>

(2) This amount of \$21,307.04 was appropriated by the Trustees for "Residences and Dining Hall Reserve for Depreciation."

5. Scholarships

	Balances forward from previous Year	Income	Income added to principal or otherwise expended	Scholarships granted	Balances
Income of funds regular . .	\$10,274.52	\$ 34,483.42*	\$5,672.99*	\$ 25,371.65	\$13,713.30
Meacham Fund . .		1,926.13		1,926.13	
Gifts	8,289.77	26,918.55		23,634.93	11,573.39
Appropriated from Income		61,656.63		61,656.63	
	<u>\$18,564.29</u>	<u>\$124,984.73</u>	<u>\$5,672.99</u>	<u>\$112,589.34</u>	<u>\$25,286.69</u>

* Includes M. W. Beacom Fund accumulating income.

6. Analysis of Income and Expense of Main BudgetIncome

Income from endowments -

Unrestricted -

General	\$ 73,688.30		
College	2,246.04		
Theology	9,140.74		
Conservatory	209.46		
Kindergarten	2,068.36		
General Reserve	<u>11,278.07</u>	\$ 98,630.97	

Restricted -

Departmental	\$658,466.28		
Health Service	154.84		
Lectureships	3,376.12		
Building maintenance	8,408.85		
Professorships	28,168.02		
Library	13,931.83		
Scholarships	27,864.10		
Miscellaneous	<u>550.90</u>		%
		740,920.94	
		<u>\$ 839,551.91</u>	59.4

Income from endowments held in trust -

Unrestricted	\$ 2,501.74		
Restricted	<u>9,725.01</u>		
		12,226.75	.9

Student fees -

College	\$330,171.93		
Conservatory	178,695.91		
Health	<u>15,330.00</u>		
		524,197.84	37.1

Gifts for current use -

Living Endowment Union	\$ 50.50		
Scholarships	26,868.05		
Apparatus	1,350.00		
Miscellaneous	<u>555.05</u>		
		28,823.60	2.0

Miscellaneous -

Library	\$ 2,238.39		
Sales of materials	5,045.40		
Use of buildings	500.86		
Other	<u>272.58</u>		
		8,057.23	.6
		<u>\$1,412,857.33</u>	100.0

Less: Income for special purposes unexpended . . .

9,303.87
<u>\$1,403,553.46</u>

6. Analysis of Income and Expense of Main Budget

Expense

Administration -		
Salaries	\$132,355.24	
Extra Help	5,707.80	
Communications	4,290.84	
Supplies	7,458.65	
Equipment	1,754.52	
Printing for outside distribution . . .	9,737.24	
Travel	7,574.54	%
Other	<u>36,319.22</u>	
	\$ 205,198.05	16.9
Instruction -		
Salaries	\$508,350.97	
Extra Help	8,118.23	
Reading Papers	1,079.95	
Lectures	2,736.98	
Supplies and Expense	1,770.91	
Equipment	<u>31,528.43</u>	
	553,585.47	45.5
Library -		
Salaries	\$ 46,319.33	
Extra Help	5,753.13	
Supplies and Expense	10,330.25	
Books and Periodicals	16,056.41	
Equipment	<u>635.44</u>	
	79,094.56	6.5
Art Museum -		
Salaries	\$ 4,613.54	
Supplies and Expense	384.29	
Equipment	700.00	
Exhibitions	<u>634.00</u>	
	6,331.83	.5
Buildings and Grounds -		
Salaries	\$ 46,228.75	
Supplies and Expense - General	870.65	
Maintenance and Operation	<u>88,756.18</u>	
	135,855.58	11.1
Scholarships	112,589.34	9.2
Miscellaneous -		
Pensions and Collective Insurance . . .	\$101,197.63	
Commencement	1,625.46	
Student Organizations	4,997.40	
Workmen's Compensation and Public Liability	4,168.17	
Attorney's Fees	3,673.21	
Special Allocations by Trustees	2,902.68	
Other	<u>6,606.59</u>	
	125,171.14	10.3
	\$1,217,825.97	100.0
Surplus for the Year	185,727.49	
	<u>\$1,403,553.46</u>	

7. Collateral Budgets

Residences and Dining Halls

Income

Endowments	\$ 182.29
Rooms	154,700.21
Board	<u>301,427.19</u>

\$456,309.69

Expense

Administration	\$ 13,246.91
Heat	16,062.97
Utilities	19,428.63
Operation	218,557.14
Maintenance	13,062.41
Care of Grounds	1,800.64
Raw Food	137,751.13
Other	<u>12,690.68</u>

432,600.51

\$ 23,709.18

Less endowment income unexpended

120.69

Surplus

\$ 23,588.49

Allen Hospital

Income

Student Service	\$ 12,055.18
Community Service	41,200.35
Special Funds and Gifts	<u>202.17</u>

\$53,457.70

Expense

Administration	\$ 3,296.28
Care of Patients	20,846.88
Maintenance and Operation	8,270.55
Household	7,425.79
Laundry	2,537.27
Dietary	12,385.76
Free Health Service	734.07
Pensions and Insurance	<u>849.86</u>

56,346.46

Deficit

\$ 2,888.76

Oberlin Inn

Income

Rooms	\$ 9,318.69
Telegraph and Telephone	444.49
Miscellaneous	<u>56.89</u>

\$ 9,820.07

Expense

Rooms -	
Administration	\$ 4,279.59
Heat and Rent	833.30
Utilities	1,254.00
Maintenance and Operations	5,870.12
Miscellaneous	<u>206.03</u>
	<u>\$12,443.04</u>

Dining Room -	
Administration	\$ 205.76
Utilities	<u>405.07</u>
	<u>610.83</u>

Deficit

13,053.87
\$ 3,233.80

Artist Recitals

Income	\$12,427.69
Expense	<u>12,102.75</u>
Surplus	<u>\$ 324.94</u>

Rental of Site Properties

Income	\$6,907.27
Expense	<u>5,408.38</u>
Surplus	<u>\$1,498.89</u>

8. Income from Endowment Investments with comparison for 1941-42

General (Consolidated) Investments

	<u>1941-42</u>	<u>1942-43</u>
Mortgages	\$ 203,366.43	\$154,518.42
Bonds	214,283.50	183,778.88
Stocks	222,949.20	234,586.97
Rentals and Contracts	42,252.86	48,655.12
Miscellaneous	(780.55)	(641.19)
	<u>\$ 682,071.44</u>	<u>\$620,898.20</u>

Special Investments

Mortgages	\$ 1,694.24	\$ 46.26
Bonds	82.90	- 0 -
Stocks	331,866.55	298,131.63
Rentals	40.00	115.59
	<u>\$ 333,683.69</u>	<u>\$298,293.48</u>
Investments held in trust for the College . .	<u>17,009.82</u>	<u>12,226.75</u>
Totals	<u>\$1,032,764.95</u>	<u>\$931,418.43</u>

The income from General Investments, \$620,898.20, after allotment of special amounts to funds received during the year, was distributed to the funds sharing in these investments at the rate of 3.314% for 10 months. The rate of distribution for 1941-42 was 3.725%.

The average return on the book value of both the General and Special Investments for the 10 months year of 1942-43 was ~~4.2050%~~ 4.1772%.

In addition the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of income</u>	<u>Income Received</u> <u>1941-42</u>	<u>1942-43</u>
Dudley P. Allen	Cleveland Trust Co.	Fine Arts	\$ 5,571.93	\$ 4,045.81
Dudley P. Allen	Cleveland Trust Co.	Health Service	2,811.96	1,468.66
Cox-Cochran	Cleveland Trust Co.	Upkeep of Finney Chapel and Ad- ministration Building	3,026.08	2,284.41
F. N. Finney	First Wisconsin Trust Co., Milwaukee	General	3,030.96	2,501.74
Levi E. Meacham	Cleveland Trust Co.	Scholarships	2,568.89	1,926.13
			<u>\$17,009.82</u>	<u>\$12,226.75</u>

9. Condensed Comparative Balance Sheets

A summary of the balance sheets at August 31, 1942 and June 30, 1943

	<u>August 31, 1942</u>	<u>June 30, 1943</u>	<u>Increase Decrease*</u>
<u>Assets</u>			
A. Endowments and other Non- expendable Funds	\$21,405,242.95	\$22,006,275.40	\$ 601,032.45
B. Educational Plant Funds . .	5,676,224.32	5,844,739.47	168,515.15
C. Student Loan Funds	413,160.33	368,625.02	44,535.31*
D. Current Funds	427,539.65	1,057,122.70	629,583.05
	<u>\$27,922,167.25</u>	<u>\$29,276,762.59</u>	<u>\$1,354,595.34</u>

Liabilities

A. Endowments and other Non- expendable Funds	\$21,524,219.33	\$22,313,112.26	\$ 788,892.93
Less Investment Losses not allocated	118,976.38	306,836.86	187,860.48
Net	<u>\$21,405,242.95</u>	<u>\$22,006,275.40</u>	<u>\$ 601,032.45</u>
B. Educational Plant Funds . .	5,676,224.32	5,844,739.47	168,515.15
C. Student Loan Funds	413,160.33	368,625.02	44,535.31*
D. Current Funds	304,883.50	839,101.12	534,217.62
D. Surplus	122,656.15	218,021.58	95,365.43
	<u>\$27,922,167.25</u>	<u>\$29,276,762.59</u>	<u>\$1,354,595.34</u>

10. Changes in Investments

	<u>August 31, 1942</u>	<u>June 30, 1943</u>	<u>Increase Decrease*</u>
Real Estate Mortgages	\$ 3,812,547.03	\$ 2,210,858.12	\$1,601,688.91*
Bonds	8,391,429.85	8,335,208.17	56,221.68*
Preferred Stocks	1,305,809.63	1,453,621.91	147,812.28
Common Stocks	3,052,687.34	5,038,937.95	1,986,250.61
Real Estate	1,055,382.78	1,836,554.10	781,171.32
Miscellaneous	288,582.31		288,582.31*
General	<u>\$17,906,438.94</u>	<u>\$18,875,180.25</u>	<u>\$ 968,741.31</u>
Special	3,148,269.34	1,913,704.06	1,234,565.28*
Cash for investment in hands of Trustee	231,325.83	1,054,827.17	823,501.34
Due from Current Funds	119,208.84	162,563.92	43,355.08
	<u>\$21,405,242.95</u>	<u>\$22,006,275.40</u>	<u>\$ 601,032.45</u>

11. Changes in Endowments and Other Non-Expendable Funds

	<u>Additions</u>	<u>Deductions</u>	<u>Totals</u>
Total Funds August 31, 1942			\$21,524,219.33
Funds Changed During the year			
<u>Gifts</u>			
Current Expense Funds -			
Bosworth (Edward Increase) \$.20		
Endowment and Building			
1923 Campaign	3,178.75		
Haywood (Lucy M.)	21.50		
Jászi (Oscar)	1,173.50		
Loomis (Harriet E.)	1,000.00		
Scholarship Funds -			
Berle (Augusta Wright)	1,000.00		
Brown (Robert E.)	382.50		
Class of 1898	289.00		
Gray (Glen)	1,012.02		
Harvey (J. W.)	225.00		
Johnson (Mr. and Mrs. C. C.) . . .	3,500.00		
Johnson (G. E. and Minerva) . . .	59.90		
Johnston (Adelia A. F.)	302.00		
Lahaurine-Johnson Memorial	2.00		
Spelman (Lucy M.)	194.83		
Lord (E. W.)	500.00		
Minor (Marion A.)	9,434.48		
Peck (John Fisher)	1,000.00		
Agency Funds -			23,275.88
Anonymous Alumni Fund \$	45.00		
Class of 1928	356.00		
Class of 1929	78.21		
Pi Kappa Lambda	426.60		
			905.81
<u>Interest Added to Principal</u>			
Current Expense Funds -			
Contagious Hospital \$	156.64		
Endowment and Building			
1923 Campaign	8.77		
Loomis (Harriet E.)	6.00		
Mead-Swing	447.10		
Scholarship Funds -			
Beacom (M. W.)	5,012.33		
Button (Susan S.)	10.61		
Class of 1899	24.37		
Hart (Walter O.)	10.85		
Johnston (Adelia A. F.)	500.00		
Lincoln (Ann)	7.62		
Miscellaneous	11.36		
Myers (Katrina L.)	13.03		
Phi Alpha Phi	8.11		
Pittsburgh Alumni Association . .	59.40		
Siddall (George B.)	206.01		

	<u>Additions</u>	<u>Deductions</u>	<u>Totals</u>
Talcott Hall	7.01		
Thompson (Rose M.)	8.68		
Wilcox (Ruby)	8.20		
Special Funds -			
Class of 1928	348.66		
Class of 1929	325.44		
Hall (Auditorium)	57,475.84		
Pension Reserve	2,475.16		
Pi Kappa Lambda	<u>114.09</u>		
			67,245.28
Annuity Funds (Net Changes) -			
Brown (C. S.)		\$ 100.04	
Brown (M. J.)		81.11	
Fitch		19.66	
Healy	\$ 461.55		
Matter	273.90		
Spear	708.85		
Terborgh		9.70	
Wall		1,037.56	
Whitney	<u>109.75</u>		
			305.98
<u>Sale of Special Investments</u>			
Current Expense Funds -			
Hall (Charles M.)	\$605,539.12		
Scholarship Funds -			
Beacom (M. W.)		\$ 16,675.46	
Appleton		77.07	
Life	98.98		
Moulton	15.00		
Annuity Funds -			
Beacom (J. H.)	<u>\$ 33,414.45</u>		
			622,315.02
<u>Transfers</u>			
Scholarship Funds -			
Beacom (M. W.) to New Scholar-			
ship Fund		\$166,247.13	
Beacom (J. H. and M. W.) New			
Scholarship Fund	\$266,642.73		
Brown (C. S.) from Annuity Fund .	3,670.39		
Gray (Anna B.) from Annuity Fund .	1,092.36		
Class of 1898 from Current Fund .	3,100.35		
Annuity Funds -			
Beacom (J. H.) to Scholar-			
ship Fund		100,395.60	
Brown (C. S.) to Scholarship Fund		3,670.39	
Brown (M. J.) to Scholarship Fund		1,092.36	
Loan Funds -			
Parker from Principal Loaned Funds	183.60		
Current Funds -			
Class of 1898 to Scholarship Funds		3,100.35	
Special Funds -			
Class of 1929 Expense		39.92	
Hall (Auditorium) to Plant Funds .		500.00	
Pension Reserve from Current Funds	74,492.88		
From Current Receipts	<u>708.40</u>		
			74,844.96
Total funds June 30, 1943			<u>\$22,313,112.26</u>

12. Comparison of Gifts for Past 15 Years

	<u>For</u> <u>Current Use</u>	<u>For</u> <u>Capital Use</u>	<u>Total</u>
1928-29	\$72,764.56	\$351,850.31	\$424,614.87
1929-30	43,453.25	218,954.26	262,407.51
1930-31	49,972.18	760,529.95	810,502.13
1931-32	54,130.22	359,172.25	413,302.47
1932-33	59,198.92	51,794.16	110,993.08
1933-34	53,442.29	31,229.91	84,672.20
1934-35	61,319.69	51,519.75	112,839.44
1935-36	36,507.49	62,281.27	98,788.76
1936-37	42,075.58	282,279.19	324,354.77
1937-38	70,883.04	17,410.19	88,293.23
1938-39	47,681.43	35,657.69	83,339.12
1939-40	51,886.77	66,319.07	118,205.84
1940-41	69,324.27	93,708.17	163,032.44
1941-42	68,575.95	83,910.03	152,485.98
1942-43	56,966.22	53,969.76	110,935.98

13. Investment Losses Not Allocated (Profit and Loss)

Balance August 31, 1942		\$118,976.38
Losses taken during the year	\$110,998.68	
Carrying values written off during the year . .	<u>176,766.47</u>	
		<u>287,765.15</u>
		\$406,741.53
Profits taken during the year	\$ 49,904.67	
Budget surplus (income cash) transferred to investment cash during the year	<u>50,000.00</u>	
		<u>99,904.67</u>
Balance June 30, 1943		<u>\$306,836.86</u>

14. Changes in Educational Plant Funds - Assets

Land, buildings and equipment August 31, 1942				\$5,676,224.32
Additions during the year:				
Lands - Site Properties Purchased	\$	23,422.35		
Buildings -				
Biology Laboratory	\$	456.41		
Carnegie Library		205.31		
Hall Auditorium		500.00		
Heating Plant		10.00		
Physics Building		<u>95,352.96</u>	96,524.68	
Books, equipment and furniture -				
Art Building	\$	26,336.56		
Physics Building		24,068.12		
"Y" Building		<u>500.00</u>	50,904.68	
Due from Current Funds			<u>4,163.44</u>	175,015.15
				<u>5,851,239.47</u>
Deductions:				
Land - Site Properties Sold				6,500.00
				<u>\$5,844,739.47</u>
Transfers:				
Net additions -				
Park Land	\$100,000.00			
Dormitory Land	<u>89,825.50</u>	189,825.50		
Dormitory Buildings	597,095.62			
Athletic Grounds - Buildings	40,680.06			
Site Properties - Buildings	140,542.35			
Recreation Camp	<u>6,750.00</u>	785,068.03		
Dormitory Equipment		<u>6,000.00</u>	980,893.53	
				<u>\$6,815,633.00</u>
Net Deductions -				
Academic Land	\$198,753.45			
Athletic Field - Women	7,400.00			
Site Properties - Land	218,593.14			
Allen Hospital Land	3,754.31			
Kindergarten Land	<u>6,000.00</u>	434,500.90		
Academic Buildings	511,392.63			
Kindergarten Buildings	<u>27,000.00</u>	538,392.63		
Academic Equipment	6,000.00			
Kindergarten Equipment	<u>2,000.00</u>	<u>8,000.00</u>	980,893.53	
				<u>\$5,844,739.47</u>

15. Changes in Educational Plant Funds - Liabilities

Land, buildings, and equipment August 31, 1942				\$5,676,224.32
Additions during the year -				
Land - From Free Current Assets	\$	23,422.35		
Buildings -				
From Free Current Assets	\$	96,024.68		
From Hall Auditorium Fund		<u>500.00</u>	96,524.68	
Equipment -				
From Free Current Assets	\$	24,568.12		
From Gifts		<u>30,500.00</u>	55,068.12	175,015.15
				<u>\$5,851,239.47</u>
Deductions -				
Land - Proceeds to Free Current Assets				6,500.00
				<u>\$5,844,739.47</u>

16. Student Loan Funds

Statement of Operations 1942-1943

<u>Principal</u>	<u>Etta Fraser Miller Fund</u>	<u>Miscellaneous Funds</u>	<u>Total Funds</u>
Total August 31, 1942	\$207,941.61	\$205,218.72	\$413,160.33
Gifts		193.88	193.88
Interest on Loans	1,822.56	2,226.18	4,048.74
Interest and profit on investments	3,820.70	1,816.91	5,637.61
Total June 30, 1943	<u>\$213,584.87</u>	<u>\$209,455.69</u>	<u>\$423,040.56</u>
Less:			
Annuity Payments	\$ 9,000.00		\$ 9,000.00
Income transferred to			
Class of 1891 Scholarships	2,350.00		2,350.00
Expense on investments	269.28		269.28
Transfer of interest on loans			
to Endowment Principal		183.60	183.60
Transfer of interest on loans			
to Credit of Principal	215.09		215.09
Amount of loans written off	15,058.23	27,339.34	42,397.57
	<u>\$ 26,892.60</u>	<u>\$ 27,522.94</u>	<u>\$ 54,415.54</u>
Total funds June 30, 1943	<u>\$186,692.27</u>	<u>\$181,932.75</u>	<u>\$368,625.02</u>
<u>Loans</u>			
Total August 31, 1942	\$ 81,912.61	\$ 87,509.35	\$169,421.96
Loans made during the year	2,920.00	6,224.55	9,144.55
	<u>\$ 84,832.61</u>	<u>\$ 93,733.90</u>	<u>\$178,566.51</u>
Less:			
Loans repaid	\$ 17,932.65	\$ 13,077.86	\$ 31,010.51
Loans written off to fund	15,058.23	27,339.34	42,397.57
	<u>\$ 32,990.88</u>	<u>\$ 40,417.20</u>	<u>\$ 73,408.08</u>
Loans June 30, 1943	<u>\$ 51,841.73</u>	<u>\$ 53,316.70</u>	<u>\$105,158.43</u>

17. Changes in Current Funds

	<u>Balance Aug. 31, 1942</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1943</u>
Accounts Payable	\$ 38,614.75	\$ 15,832.02(1)		\$ 54,446.77
Deferred Funds	129,684.09	13,532.72(1)		143,216.81
Alumni Building				
Campaign	2,850.00		\$ 1,479.88	1,370.12
Building Campaign	9,980.27		1,736.77	8,243.50
Residences and Dining				
Hall Depreciation	4,718.00	23,714.04(2)		28,432.04
Pensions	74,492.88		74,492.88(3)	
Free Current Assets	44,543.51	700,071.32(4)	141,222.95(4)	603,391.88
	<u>\$304,883.50</u>	<u>\$753,150.10</u>	<u>\$218,932.48</u>	<u>\$839,101.12</u>

(1) Details of these additions found in "Special Receipts and Payments," page 67.

(2) \$21,307.04 transferred from Residences and Dining Hall Surplus.

(3) Transferred to "Special Funds - Pension Reserve," Schedule XII.

(4) Details of these items found in "Free Current Assets," page 19.

18. Free Current Assets

The operations of the fund for the year are shown as follows:

Receipts

Balance August 31, 1942		\$ 44,543.51
Dividends on Aluminium Ltd. Stock		59,624.01
Refund Canadian Tax on dividends Aluminium Ltd. Stock		23,012.77
Interest on investments (net)		4,236.35
Transfer Surplus 1941-42		37,037.61
Credit arising from transfer of Aluminium Ltd. Stock to General Investments	\$581,616.25	
Loss sale of Bonds	<u>5,455.67</u>	<u>576,160.58</u>
		<u>\$744,614.83</u>

Disbursements

Purchase of properties - appropriations of \$86,500.00 \$ 29,871.22 expended in 1939-40 17,640.21 expended in 1940-41 14,964.10 expended in 1941-42 23,922.35 expended in 1942-43 <u>\$ 86,397.88</u> 6,628.54 received from sale 1942-43 <u>\$ 79,769.34</u>	\$ 17,293.81
Carnegie Library Addition construction - appropriation of \$225,000.00 \$ 6,961.87 expended in 1939-40 214,268.46 expended in 1940-41 3,419.63 expended in 1941-42 205.31 expended in 1942-43 <u>\$224,855.27</u>	205.31
Physics Building construction - appropriation of \$390,000.00 \$ 20,209.08 expended in 1940-41 223,138.42 expended in 1941-42 119,421.08 expended in 1942-43 <u>\$362,768.58</u>	119,421.08
Biology Building construction - appropriation of \$418,836.77 \$ 11,746.68 expended in 1940-41 13,859.11 expended in 1941-42 456.41 expended in 1942-43 <u>\$ 26,062.20</u>	456.41
Heating Plant Lines - appropriation of \$24,530.00 \$ 16,538.56 expended in 1941-42 10.00 expended in 1942-43 <u>\$ 16,548.56</u>	10.00
Fee Edward J. Schulte - Science Quadrangle	<u>3,836.34</u>
Balance June 30, 1943	<u>141,222.95</u> <u>\$603,391.88</u>

19. Comparative Statement Totals

The following is a comparative statement of the Endowment, Scholarship and Loan Funds, and Total Assets of the College, including Buildings, Grounds, and Equipment:

<u>Year</u>	<u>Endowment</u>	<u>Scholarship and Loan Funds</u>	<u>Total Endowment Funds</u>	<u>Total Assets Including Buildings and Equipment</u>
1855	\$ 84,450.58	\$	\$ 84,450.58	\$
1875	159,787.34	9,045.00	168,832.34	333,832.34
1895	680,523.15	55,345.18	735,868.33	1,612,415.86
1905	1,254,399.45	91,934.75	1,346,334.20	2,422,660.33
1910	1,729,747.26	112,825.71	1,842,572.97	3,524,272.36
1915	2,223,609.82	185,343.92	2,408,953.74	4,389,934.57
1920	2,590,983.67	249,957.10	2,840,930.77	6,192,451.46
1925	3,052,946.27	546,822.23	3,599,768.50	7,299,396.52
1926	13,377,829.34	575,013.24	13,952,842.58	18,262,671.61
1927	13,583,032.35	639,764.10	14,222,796.44	18,704,335.08
1928	15,610,876.24	667,838.42	16,278,714.66	21,012,050.20
1929	16,201,664.03	824,868.40	17,026,532.43	22,004,028.60
1930	16,941,769.62	849,712.16	17,791,481.78	23,104,713.20
1931	17,108,564.66	921,350.82	18,029,915.48	24,097,086.43
1932	17,116,665.86	941,956.44	18,058,622.30	24,516,063.35
1933	17,090,982.21	975,048.81	18,066,031.02	24,623,665.97
1934	17,091,730.60	998,245.17	18,089,975.77	24,669,040.52
1935	17,093,699.96	1,056,122.06	18,149,822.02	24,788,455.20
1936	17,386,319.10	1,120,991.56	18,507,310.66	24,919,251.24
1937	17,440,147.52	1,144,401.62	18,584,549.14	25,667,781.28
1938	17,489,029.90	1,185,104.50	18,674,134.40	25,822,272.51
1939	17,831,027.50	1,219,513.77	19,050,541.27	26,388,322.47
1940	18,151,024.88	1,265,942.10	19,416,966.98	27,192,047.53
1941	18,152,204.47	1,299,110.21	19,451,314.68	27,562,970.12
1942	18,118,564.85	1,360,528.21	19,479,093.06	27,922,167.25
1943	18,727,241.08	1,431,341.16	20,158,582.24	29,266,762.59

In addition to the above endowment Funds having a total of \$20,158,582.24, the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of income</u>	<u>Book value or principal</u>
Dudley P. Allen	Cleveland Trust Co.	Fine Arts	\$126,562.24
Dudley P. Allen	Cleveland Trust Co.	Health Service	64,287.18
Cox-Cochran	Cleveland Trust Co.	Upkeep of Finney Chapel and Administration Building	101,421.84
F. N. Finney	First Wisconsin Trust Co., Milwaukee	General	533,507.81*
Levi E. Meacham	Cleveland Trust Co.	Scholarships	89,643.15*

* College has share in income of this principal.

A. ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS

SCHEDULE I

General Investment Assets

1. Real estate mortgages		\$ 2,210,858.12	
2. Bonds -			
Government	\$2,555,744.29		
Municipal	395,480.11		
Public Utility	2,029,945.18		
Railroad	1,544,382.00		
Industrial	1,358,140.38		
Foreign	337,516.21		
Real Estate	<u>314,000.00</u>		
			8,335,208.17
3. Stocks -			
Preferred -			
Public Utility	\$ 663,478.24		
Industrial	689,081.20		
Bank and Finance	<u>101,062.47</u>		
		1,453,621.91	
Common or Capital -			
Public Utility	\$ 281,548.10		
Railroad	91,559.13		
Industrial	4,363,095.82		
Bank and Insurance	<u>302,734.90</u>		
		<u>5,038,937.95</u>	
			6,492,559.86
4. Real Estate		<u>1,836,554.10</u>	
			<u>\$18,875,180.25</u>

Detail of General Investment Assets

1. Real Estate Mortgages

In care of the Cleveland Trust Company, Endowment Trustee . . .	\$1,916,753.27
In care of the Chicago Title and Trust Company	83,937.01
In care of Paul Steinbrecher & Co., Chicago	122,592.00
Miscellaneous Mortgages, Columbus and Oberlin	87,575.84
	<u>\$2,210,858.12</u>

2. Bonds

Par Value		Carrying Value
	Government	
\$ 65,000	U. S. of America Treas. Notes "B" 3.4s 12-15-45 . . .	\$ 65,000.00
150,000	U. S. of America Treas. Ctf. of Indebt. 7/8s 11-1-43	150,000.00
250,000	U. S. of America Treas. Ctf. of Indebt. 7/8s 4-1-44	250,000.00
200,000	U. S. of America Treas. Notes 1 1/2s 12-15-46 . . .	200,200.26
100,000	U. S. of America Treas. Bond 1 3/4s 6-15-48	100,000.00
350,000	U. S. of America Treas. 2s 9-15-51/49	350,450.00
75,000	U. S. of America Treas. 2s 3-15-52/50	75,000.00
150,000	U. S. of America Treas. 2s 9-15-52/50	150,000.00
170,000	U. S. of America Treas. 2 1/4s 6-15-55/52	170,000.00
50,000	U. S. of America Savings Bond "G" 2 1/2s 5-1-53 . .	50,000.00
50,000	U. S. of America Savings Bond "G" 2 1/2s 1-1-54 . .	50,000.00
48,000	U. S. of America Savings Bond "G" 2 1/2s 7-1-54 . .	48,000.00
100,000	U. S. of America Savings Bond "G" 2 1/2s 1-1-55 . .	100,000.00
171,500	U. S. of America Treas. 2 1/2s 3-15-54/52	175,846.46
100,000	U. S. of America Treas. 2 1/2s 6-15-69/64	100,000.00
150	U. S. of America War Bonds "F" 2 1/2s 7-1-54 . . .	112.50
100	U. S. of America Bonds "F" 2 1/2s 8-1-54	75.00
225	U. S. of America War Bonds "F" 2 1/2s 9-1-54 . . .	163.75
125	U. S. of America War Bonds "F" 2 1/2s 10-1-54 . . .	92.75
24,000	Commodity Credit Corp. "G" 1 1/8s 2-15-45	24,000.00
200,000	Federal Farm Mortgage Corp. 3s 5-15-49/44	206,803.57
90,000	Reconstruction Finance Corp. Notes 1 1/8s 7-15-43	90,000.00
<u>\$2,344,100</u>		<u>\$2,355,744.29</u>

Municipal

\$ 20,000	Cleveland, City of, Park Bonds 4 1/2s 10-1-45 . . .	\$ 20,963.57
5,000	Cleveland, City of, Public Hall Bonds 4 1/2s 10-1-45	5,240.90
10,000	Cleveland, City of, 4 3/4s 9-1-45	10,513.07
5,000	Cleveland, City of, Deficiency Bond 5-1/2s 9-1-45 .	5,345.75
10,000	Cleveland, City of, Street Opening Bond 4 1/2s 10-1-46	10,670.65
10,000	Greensburg, City of, Indiana 4s 12-15-46	10,807.08
10,000	Greensburg, City of, Indiana 4s 12-15-47	10,944.80
10,000	Greensburg, City of, Indiana 4s 12-15-48	11,028.89
10,000	Greensburg, City of, Indiana 4s 12-15-49	11,115.91
10,000	Greensburg, City of, Indiana 4s 12-15-50	11,181.16
25,000	Huntington, City of, W. Va. 3 1/2s 7-1-50	26,558.23
40,000	Mahoning Valley Sanitary Dist. "A" 4 1/4s 11-1-47 .	43,575.43
30,000	Nashville, City of, Tenn. Ser. "A" 2 1/4s 6-1-47 .	30,493.64
50,000	New York, City of, New York 3s 10-1-57	51,132.36
10,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-46 . . .	10,442.65
10,000	Philadelphia Gas Revenue Trust 3 1/2s 5-1-51 . . .	10,341.36
15,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-51 . . .	15,571.78
3,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-52 . . .	3,126.00

Par Value		Carrying Value
4,000	Philadelphia Gas Revenue Trust 3 1/2s 5-1-53 . . .	4,176.93
9,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-53 . . .	9,409.45
4,000	Philadelphia Gas Revenue Trust 3 1/2s 5-1-54 . . .	4,172.87
5,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-54 . . .	5,475.14
2,000	Philadelphia Gas Revenue Trust 3 1/2s 5-1-55 . . .	2,178.40
10,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-55 . . .	10,960.57
10,000	Seattle, City of, Wash. Ser. LU6 4 1/4s 2-1-55 . .	11,885.64
10,000	Seattle, City of, Wash. Ser. LU4 3 1/2s 12-15-55 .	11,053.78
10,000	Seattle, City of, Wash. Ser. LU3 5s 5-1-52	12,008.79
10,000	Seattle, City of, Wash. Ser. LU3 5s 5-1-53	12,209.31
5,000	Seattle, City of, Wash. Ser. LU3 5s 5-1-63	6,397.64
5,000	Seattle, City of, Wash. Ser. LU3 5s 5-1-64	6,448.36
<u>\$ 367,000</u>		<u>\$ 395,480.11</u>

Public Utility

\$ 12,000	American Gas & Electric Co. Deb. 2 3/4s 1-1-50 . . .	\$ 12,210.00
52,500	American Tel. & Tel. Co. Conv. Deb. 3s 9-1-56 . . .	57,271.88
50,000	Appalachian Electric Power Co. 3 1/4s 12-1-70 . . .	53,266.68
25,000	Arkansas Power & Light Co. 5s 10-1-56	27,256.39
42,500	Associated Gas & Electric Co. Conv. Deb. 5s 6-1-73	53,241.00
50,000	Bell Telephone Co. of Canada "B" 5s 6-1-57	56,538.34
25,000	Birmingham Electric Co. 4 1/2s 3-1-68	26,477.79
11,000	California Water Service Co. 4s 5-1-61	12,115.00
50,000	Central New York Power Co. Gen. 3 3/4s 10-1-62 . .	53,727.16
45,000	Cincinnati Gas & Electric Co. 3 1/2s 6-1-67	45,923.12
100,000	Columbia Gas & Electric Corp. Deb. 5s 5-1-52 . . .	100,707.36
50,000	Commonwealth Edison Co. Conv. Deb. 3 1/2s 7-1-58 .	55,299.80
50,000	Consolidated Edison Co. of New York 3 1/4s 4-1-46 .	50,157.02
25,000	Consolidated Edison Co. of New York Deb. 3 1/2s 4-1-48	26,145.83
50,000	Consolidated Edison Co. of New York 3 1/2s 1-1-58 .	50,677.15
45,000	Consolidated Gas Co. of Baltimore 4 1/2s 4-1-54 . .	54,487.50
50,000	Detroit Edison Co. Ser. "F" 4s 10-1-65	51,428.06
50,000	Detroit Edison Co. Ser. "G" 3 1/2s 9-1-66	55,408.69
35,000	Duquesne Light Co. 3 1/2s 6-1-65	38,157.66
21,000	Empire District Electric Co. 5s 3-1-52	22,161.44
25,000	Gatineau Power Co. "A" 3 3/4s 4-1-69	24,343.75
44,000	Geneva Telephone Co. 3 3/4s 9-1-56	45,343.73
50,000	Houston Lighting & Power Co. 3 1/2s 12-1-66	51,511.77
50,000	Hudson County Gas Co. 5s 11-1-49	59,458.59
28,000	Hudson & Manhattan R. R. Co. 1st & Ref. "A" 5s 2-1-57	25,293.50
5,000	Hudson & Manhattan R. R. Co. Adj. Inc. 5s 2-1-57 .	3,750.00
4,000	Idaho Power Co. 3 3/4s 10-1-67	4,272.75
55,000	Metropolitan Edison Co. 4 1/2s 3-1-68	60,339.19
23,000	Minneapolis Gas Light Co. 4s 6-1-50	24,151.78
1,000	Monongahela W. Penn Public Service Co. 4 1/2s 10-1-60	1,127.50
35,000	Nebraska Power Co. Deb. "A" 6s 9-1-2022	43,166.25
50,000	New Amsterdam Gas Co. 1st Cons. Mtg. 5s 1-1-48 . .	56,948.57
100,000	New England Tel. & Tel. Co. "A" 5s 6-1-52	117,337.12
5,000	New Orleans Public Service Co. "A" 5s 10-1-52 . . .	5,375.83
50,000	New York Gas Elec. Lt. Heat & Power Co. 4s 2-1-49 .	56,562.50
16,000	New York Gas Elec. Lt. Heat & Power Co. 5s 12-1-48	18,605.71
40,000	North American Co. 3 1/2s 2-1-49	39,760.72
22,000	North American Co. Deb. 3 3/4s 2-1-54	22,252.00
50,000	Ohio Edison Co. 3 3/4s 1-1-72	51,298.10
25,000	Ohio Edison Co. 4s 11-1-65	27,312.50

Par Value

Par Value		Carrying Value
50,000	Oklahoma Gas & Electric Co. 3 3/4s 12-1-66	51,046.11
50,000	Pacific Gas & Electric Co. "G" 4s 12-1-64	50,446.78
25,000	Pacific Gas & Electric Co. "H" 3 3/4s 12-1-61	27,224.88
21,000	Panhandle Eastern Pipeline Co. Deb. 2 3/4s 6-15-53	21,210.00
50,000	Philadelphia Electric Co. 3 1/2s 3-1-67	51,043.79
3,000	Potomac Edison Co. 4 1/2s 4-1-61	3,367.50
50,000	Public Service Co. of Colorado 3 1/2s 12-1-64	50,880.00
13,000	Southern Natural Gas Co. 3 1/4s 4-1-56	13,338.00
25,000	Texas Electric Service Co. 5s 7-1-60	26,693.52
50,000	Virginia Electric & Power Co. "B" 3 1/2s 9-1-68	55,301.45
25,000	Westchester Lighting Co. 3 1/2s 7-1-67	26,656.75
10,000	Westchester Lighting Co. 5s 12-1-50	11,866.67
<u>\$1,889,000</u>		<u>\$2,029,945.18</u>

Railroad

\$ 5,000	Atchison, Topeka & Santa Fe Ry. "C" Equip. Tr. 2 1/2s 11-1-47	\$ 5,103.06
10,000	Atchison, Topeka & Santa Fe Ry. "C" Equip. Tr. 2 1/2s 11-1-48	10,189.63
35,000	Atchison, Topeka & Santa Fe Ry. "C" Equip. Tr. 2 1/2s 11-1-49	35,655.35
50,000	Atchison, Topeka & Santa Fe Ry. 4s 7-1-58	53,616.65
25,000	Baltimore & Ohio R. R. Co. 4s 7-1-48	25,733.82
50,000	Canadian National Ry. Guaranteed 3s 5-1-44	49,407.16
50,000	Canadian National Ry. Guaranteed 5s 7-1-69	54,000.00
50,000	Canadian Pacific Ry. Co. "D" Equip. Tr. 2 1/2s 8-1-50	48,875.00
20,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.55s 2-1-48	20,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.65s 2-1-49	10,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.80s 2-1-50	10,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.90s 2-1-51	10,000.00
20,000	Chesapeake & Ohio R. R. Co. Equip. Tr. 2 1/2s 10-1-48	20,431.57
20,000	Chesapeake & Ohio R. R. Co. Equip. Tr. 2 1/2s 10-1-49	20,372.26
50,000	Clinchfield R. R. Co. Equip. Tr. 1 3/4s 8-15-51	48,874.89
50,000	Illinois Central R. R. Co. "Q" Equip. Tr. 4s 2-1-44	50,489.89
20,000	Illinois Central R. R. Co. Sterling 2 1/2s 7-1-50	21,522.29
50,000	Kansas City Terminal Ry. Co. 1st Mtg. 4s 1-1-60	45,533.94
50,000	Nashville, Chattanooga, St. Louis Ry. Co. Equip. Tr. 2 1/8s 7-15-47	50,915.80
25,000	New York Central R. R. Co. Equip. Tr. 2s 6-1-50	24,838.10
25,000	New York Central R. R. Co. Equip. Tr. 2s 6-1-51	24,635.49
50,000	New York Connecting R. R. Co. 1st 3 1/2s 10-1-65	50,902.71
50,000	New York, New Haven & Hartford R. R. Co. Equip. Tr. 2 1/2s '49	50,273.26
50,000	Norfolk Terminal & Transit Co. 5s 2-1-48	57,291.67
15,000	Northern Pacific Ry. Co. Equip. Tr. "B" 2s 8-15-46	15,231.27
15,000	Northern Pacific Ry. Co. Equip. Tr. "B" 2s 8-15-47	15,142.68
20,000	Northern Pacific Ry. Co. Equip. Tr. "B" 2s 8-15-48	19,999.99
47,000	Oregon Short Line R. R. Co. Cons. Guar. 5s 7-1-46	52,111.25
50,000	Oregon-Washington Ry. & Nav. Co. "A" 4s 1-1-61	51,739.13
50,000	Pennsylvania R. R. Co. Equip. Tr. "M" 2 3/8s 1-1-51	50,993.74
44,000	Pennsylvania R. R. Co. Cons. 4s 5-1-48	47,620.84

Par Value		Carrying Value
25,000	Pennsylvania R. R. Co. "B" 5s 12-1-68	27,179.66
61,000	Pittsburgh, Bessemer & Lake Erie R. R. Co. 1st 5s 1-1-47	68,572.89
50,000	Southern Pacific Co. Equip. Tr. "P" 2 1/2s 4-1-48 .	50,795.97
25,000	Southern Pacific Co. San Francisco Terminal 4s 4-1-50	26,145.69
73,000	Terminal R. R. Association of St. Louis 4s 1-1-53 .	78,487.90
50,000	Union Pacific R. R. Land Grant 4s 7-1-47	54,635.50
50,000	Virginian R. R. Co. "A" 3 3/4s 3-1-66	51,678.16
50,000	Wabash R. R. Co. Equip. Tr. "A" 2 1/8s 8-1-47 . . .	50,517.50
50,000	Wheeling & Lake Erie Ry. Co. Equip. Tr. "F" 2 1/2s 11-15-46	51,402.29
30,000	Wheeling & Lake Erie Ry. Co. 1st Cons. 4s 9-1-49 .	33,465.00
<u>\$1,490,000</u>		<u>\$1,544,382.00</u>

Industrial

\$ 50,000	American Tobacco Co. Deb. 3s 4-15-62	\$ 50,000.00
49,000	Armour & Co. (Del.) "B" 4s 8-1-55	51,274.67
50,000	Atlantic Refining Co. Deb. 3s 9-1-53	52,250.00
50,000	Bethlehem Steel Corp. 3 1/4s 2-1-65	50,000.00
45,000	Consolidated Oil Corp. 3 1/2s 6-1-51	45,347.85
54,000	Dow Chemical Co. 2 1/4s 9-1-50	54,648.00
25,000	Fisher Bros. Co. Deb. 4s 2-1-57	25,000.00
48,000	Food Machinery Corp. Deb. 3s 12-1-56	48,000.00
48,000	Goodrich Co. (B.F.) 4 1/4s 12-1-56	50,041.62
50,000	Liggett & Myers Tobacco Co. Deb. 5s 8-1-51	60,764.48
40,000	Libby, McNeill, & Libby 4s 1-1-55	42,189.60
75,000	Lorillard (P.) Co. 5s 8-1-51	90,726.24
47,000	McCrary Stores Corp. 3 1/4s 4-1-55	49,037.74
50,000	McKesson & Robbins, Inc. Deb. 3 1/2s 7-1-56	52,216.67
50,000	Morrell (John) & Co. Deb. 3s 5-1-58	49,503.05
97,000	National Dairy Products Corp. 3 1/4s 12-1-60	101,158.41
36,000	National Oil Products Co. 3 1/4s 12-1-55	36,308.58
11,000	National Oil Products Co. 3 1/4s 4-1-57	11,256.67
48,000	Phelps Dodge Corp. Conv. Deb. 3 1/2s 6-15-52	50,275.77
3,000	Railway Express Agency "A" 2s 12-1-44	3,000.00
8,000	Railway Express Agency "A" 2 1/8s 12-1-45	8,000.00
3,000	Railway Express Agency "A" 2 1/4s 12-1-46	3,000.00
3,000	Railway Express Agency "A" 2 3/8s 12-1-47	3,000.00
3,000	Railway Express Agency "A" 2 1/2s 12-1-48	3,000.00
49,000	Republic Steel Corp. "B" 4 1/2s 2-1-61	49,000.00
35,000	Scovill Manufacturing Co. 3 1/4s 7-1-50	36,079.83
50,000	Shell Union Oil Co. 2 1/2s 7-1-54	48,604.17
49,000	Skelly Oil Co. 3s 2-1-50	50,571.64
50,000	Standard Oil Co. of New Jersey 2 3/4s 7-1-53	52,271.74
50,000	Texas Corp. 3s 4-1-59	50,400.00
50,000	Union Oil Co. of California 3s 8-1-59	51,822.15
20,000	Westinghouse Electric & Mfg. Co. Deb. 2 1/8s 11-1-51	29,391.50
<u>\$1,305,000</u>		<u>\$1,358,140.38</u>

Foreign Government

\$ 25,000	Argentine Republic Ext. S. F. Conv. 4s 2-15-72 . . .	\$ 22,750.00
50,000	Canada, Dominion of, Ext. 2 1/4s 1-15-44	49,812.50
50,000	Canada, Dominion of, Ext. 2 1/2s 8-15-45	50,250.00
25,000	Canada, Dominion of, Ext. 3s 1-15-53	25,125.00
25,000	Canada, Dominion of, Ext. 3s 1-15-58	24,625.00

Par Value		Carrying Value
60,000	Denmark, Kingdom of, Ext. 6s 1-1-42	59,455.60
50,000	Ontario, Prov. of, Canada, 3 1/4s 11-15-51	50,614.69
50,000	Ontario, Prov. of, Canada, 5s 5-1-59	54,883.42
<u>\$ 335,000</u>		<u>\$ 337,516.21</u>

Real Estate and Finance

\$ 50,000	Beneficial Industrial Loan Corp. 2 3/4s 10-1-56	\$ 50,000.00
164,000	Guenther, Henry, 1st Leasehold 6s 11-1-47	164,000.00
100,000	Ohio Finance Co. Unsecured Notes 3s 7-25-43	100,000.00
<u>\$ 314,000</u>		<u>\$ 314,000.00</u>

\$8,044,100	Total Bonds	\$8,335,208.17
-------------	-----------------------	----------------

3. Stocks

Preferred Stocks

Public Utility

Shares		Carrying Value
500	American Gas & Electric Co. 4 3/4% Cum.	\$ 55,825.00
500	Cincinnati Gas & Electric Co. "A" 5% Cum.	54,125.00
300	Columbus & Southern Ohio Electric Co. 1st 6% Cum.	30,750.00
200	Columbus & Southern Ohio Electric Co. "B" 6 1/2% Cum.	22,300.00
500	Consumers Power Co. \$5.00 Cum.	53,375.00
500	Kansas Power & Light Co. 4 1/2% Cum.	51,500.00
2,000	Louisville Gas & Electric Co. 5% Cum.	54,500.00
1,300	North American Co. 6% Cum.	73,172.27
1,500	Pacific Gas & Electric Co. 6% Cum.	50,320.58
500	Panhandle Eastern Pipeline 5.60%	52,000.00
500	Public Service Corp. of New Jersey 7% Cum.	53,880.52
2,000	Southern California Edison Co. Ltd. "C" 5 1/2% Cum.	58,762.20
500	Toledo Edison Co. 6% Cum.	52,967.67
		<u>\$ 663,478.24</u>

Industrial

250	American Tobacco Co. 6% Cum.	\$ 34,365.94
500	Armour & Co. (Del) 7% Gtd.	56,004.87
425	Burlington Mills Corp. 5% Cum.	44,412.70
700	Firestone Tire & Rubber Co. 6% Cum.	73,994.44
500	Goodyear Tire & Rubber Co. \$5.00 Cum. Conv.	42,885.60
260	Interchemical Corp. 6% Cum.	28,562.75
300	Johns Manville Corp. 7% Cum.	38,181.96
500	McCrory Stores Corp. 5% Cum.	52,500.00
287	Republic Steel Corp. "A" 6% Cum. Conv. Prior	29,591.23
951	Sherwin Williams Co. 5%	101,970.34
250	Staley (A.E.) Mfg. Co. \$5.00 Cum.	25,875.00
510	United Aircraft Corp. 5% Cum. Conv.	51,000.00
1,000	U. S. Steel Corp. 7% Cum.	109,736.37
		<u>\$ 689,081.20</u>

Bank and Finance

500	Associates Investment Co. 5% Cum.	\$ 49,251.39
1,000	Atlas Corp. 6% Cum.	51,811.08
		<u>\$ 101,062.47</u>
	Total Preferred Stocks	<u>\$1,453,621.91</u>

Common Stocks

Public Utility

Shares		Carrying Value
1,000	American Gas & Electric Co.	\$ 28,175.05
204	American Tel. & Tel. Co.	24,015.07
1,000	Commonwealth Edison Co.	26,172.29
1,000	Consolidated Edison Co. of New York	32,030.77
430	Electric Bond & Share Co.	26,267.56
500	Houston Lighting & Power Co.	27,000.00
1,000	Louisville Gas & Electric Co. Class "A"	29,331.66
500	Pacific Gas & Electric Co.	13,413.62
1,000	Pacific Lighting Corp.	46,056.99
2,000	Public Service Corp. of New Jersey	29,085.09
		<u>\$ 281,548.10</u>

Railroad

400	Chesapeake & Ohio Ry. Co.	\$ 15,901.02
100	Norfolk & Western R. R. Co.	15,530.83
500	Union Pacific R. R. Co.	60,127.28
		<u>\$ 91,559.13</u>

Industrial

500	Abbott Laboratories, Inc.	\$ 24,843.08
1,000	Adams-Millis Corp.	24,722.80
1,500	Air Reduction Co., Inc.	69,595.10
500	Allied Chemical & Dye Co.	80,634.92
1,500	Allis-Chalmers Mfg. Co.	69,647.75
11,611	Aluminium Limited	891,144.25
1,000	American Cyanamid Co. Class "B"	33,639.47
800	American Smelting & Refining Co.	29,600.63
500	American Tobacco Co. Class "B"	26,418.15
1,000	Armstrong Cork Co.	31,956.48
1,000	Atlantic Refining Co.	20,914.88
1,000	Bendix Aviation Corp.	37,031.56
500	Best & Co.	30,982.67
1,500	Borg Warner Corp.	40,056.67
2,000	Burroughs Adding Machine Co.	29,294.77
1,200	Caterpillar Tractor Co.	49,540.70
1,000	Chrysler Corp.	71,513.89
1,000	Continental Can Co.	32,413.20
600	Corn Products Refining Corp.	35,251.54
550	Dow Chemical Co.	58,598.30
800	E. I. Du Pont de Nemours & Co.	75,133.95
200	Eastman Kodak Co.	24,074.01
500	Fairbanks Morse & Co.	26,594.13
1,000	Freeport Sulphur Co.	35,165.83
3,088	General Electric Co.	120,714.48
1,500	General Foods Corp.	62,249.36
1,000	General Motors Corp.	37,704.55
1,000	Grant Co. (W.T.)	31,214.55
1,000	Gulf Oil Corp.	36,118.37
800	Ingersoll-Rand Co.	89,076.61
800	Inland Steel Co.	60,794.14
237.3	International Business Machines Corp.	34,314.76
1,000	International Harvester Co.	50,145.37

Shares		Carrying Value
2,000	International Nickel Co. of Canada, Ltd.	78,563.64
1,000	Johns Manville Corp.	78,001.64
1,000	Kennecott Copper Corp.	33,389.60
300	Liggett & Myers Tobacco Co. "B"	21,131.36
1,000	Link Belt Co.	35,640.57
2,000	Liquid Carbonic Corp.	33,687.75
500	Lone Star Cement Corp.	21,270.52
1,000	Macy (R.H.) & Co., Inc.	35,433.19
1,500	Mathieson Alkali Works, Inc.	35,993.54
1,000	May Department Stores Co.	50,015.02
500	Monsanto Chemical Co.	44,865.88
1,500	Montgomery Ward & Co.	44,551.50
2,500	National Dairy Products Corp.	44,241.82
500	National Oil Products Co.	16,605.60
500	National Steel Corp.	32,074.42
800	Owens-Illinois Glass Co.	56,254.57
2,000	Farke Davis & Co.	52,808.96
1,000	Penick & Ford Ltd., Inc.	52,518.26
500	Penney (J.C.) Co.	44,085.57
1,000	Phelps Dodge Corp.	31,586.21
1,200	Phillips Petroleum Co.	50,544.31
500	Pittsburgh Plate Glass Co.	35,309.38
1,000	Procter & Gamble Co.	52,966.16
1,000	Reynolds Tobacco Co. Class "B"	27,748.15
1,000	Scott Paper Co.	39,252.47
1,000	Sears Roebuck & Co.	65,644.77
200	Sherwin Williams Co.	13,239.19
3,000	Socony Vacuum Oil Co.	33,354.07
2,000	Standard Oil Co. of California	69,726.33
1,500	Standard Oil Co. of Indiana	47,772.47
1,548	Standard Oil Co. of New Jersey	67,512.46
1,000	Texas Co.	39,609.55
500	Texas Gulf Sulphur Co.	15,415.03
1,300	Timken Roller Bearing Co.	59,025.92
1,200	Underwood Elliott Fisher Co.	80,934.65
1,000	Union Carbide & Carbon Corp.	55,426.41
500	United Carbon Co.	24,576.28
1,000	U. S. Gypsum Co.	77,389.20
500	U. S. Plywood Corp.	17,607.96
800	U. S. Steel Corp.	105,883.21
1,500	Westinghouse Airbrake Co.	52,564.97
1,000	Westinghouse Electric & Mfg. Co.	78,984.06
1,000	Woolworth (F.W.) Co.	26,443.64
500	Yale & Towne Mfg. Co.	12,344.64
		<u>\$4,363,095.82</u>

Bank and Finance

700	Bankers Trust Co. of New York	\$ 30,625.00
1,000	Chase National Bank of New York	45,779.66
1,000	Commercial Credit Co.	25,880.79
1,000	Commercial Investment Trust Corp.	30,192.50
300	Continental Illinois National Bank & Trust Co.	26,300.00
1,000	Continental Insurance Co.	33,006.95
500	First National Bank of Boston	23,500.00
2,000	Irving Trust Co. of New York	28,750.00
240	New York Trust Co.	20,850.00

Shares		Carrying Value
500	Penn. Co. for Insurance on Lives & Granting Annuities	14,000.00
500	Security-First National Bank of Los Angeles	23,850.00
		<u>\$ 302,734.90</u>
Total Common Stocks		<u>\$5,038,937.95</u>

Summary Stocks

Total Preferred Stocks	\$1,453,621.91
Total Common Stocks	5,038,937.95
	<u>\$6,492,559.86</u>

4. Real Estate

In care of The Cleveland Trust Company	\$ 352,841.28
In care of Paul Steinbrecher & Co., Chicago	906,974.01
In care of John T. Wheeler & Co., Chicago	302,611.56
Oberlin Properties	201,376.25
Miscellaneous Properties	72,751.00
	<u>\$ 1,836,554.10</u>
Total General Investments	<u>\$18,875,180.25</u>

SCHEDULE II

Special Investment AssetsPar Value
of Shares

Carrying Value

1. Fayette G. Appleton Fund (Page 43)

Mortgages \$ 690.74
 (Balance of fund, \$9,356.08
 invested with General Investments)

2. Charles M. Hall Fund (Page 36)

17,200 *Aluminum Co. of America Common \$ 86,000.00
 20,800 *Aluminum Co. of America 6% Pfd. 1,788,800.00
 (Balance of fund, \$12,368,637.84
 invested with General Investments) \$1,874,800.00

3. E. May Munsell Fund (Page 38)

10 *Harvey (G. F.) Co. Common \$ 1,000.00

4. Geo. G. & Carrie C. Life Fund (Page 42)

*Real Estate \$ 2,885.00
 (Balance of fund, \$2,711.29
 invested with General Investments)

5. May Moulton Fund (Page 41)

100 Union Pacific R. R. Co. Common \$ 13,278.32
 *Garfield Lot 1,000.00
 (Balance of fund, \$3,386.04
 invested with General Investments) \$ 14,278.32

6. LaVerne Noyes Fund (Page 41)

50 *Interest in stock ownership \$ 50.00
 (Balance of fund, \$3,786.71
 invested with General Investments)

7. Physics Building Maintenance Fund (Page 36)

160 *Cooper-Bessemer Corp. Common \$ 2,000.00
 200 *Cooper-Bessemer Corp. \$3.00 Cum. Prior Pfd. 8,000.00
\$ 10,000.00

8. Physics Laboratory Building Fund (Page 44)

160 *Cooper-Bessemer Corp. Common \$ 2,000.00
 200 *Cooper-Bessemer Corp. \$3.00 Cum. Prior Pfd. 8,000.00
\$ 10,000.00

Total Special Investments \$1,913,704.06

*Indicates gift to College.

SCHEDULE III

General Endowment Funds

1. Unrestricted	\$ 2,227,587.92
2. Restricted -	
a. Departmental	\$14,443,437.84
b. Health Service and Hospital	33,718.45
c. Lectureships	83,224.63
d. Maintenance, buildings & grounds	263,720.00
e. Professorships	233,742.19
f. Miscellaneous	14,559.37
g. Library	<u>421,364.80</u>
	15,493,767.28
	<u>\$17,721,355.20</u>

Detail of General Endowment

1. Unrestricted	August 31, 1942	June 30, 1943
Alumni Fund (1870)	\$ 17,564.89	\$ 17,564.89
Ampt (William M.) (1911)	5,000.00	5,000.00
Anonymous (1910)	500.00	500.00
Anonymous (1911)	5,000.00	5,000.00
Anonymous (1911)	2,500.00	2,500.00
Anonymous (1915)	5,000.00	5,000.00
Atkinson (Sarah M.) (1908)	10,000.00	10,000.00
Baker (Janette W.) (1909)	100.00	100.00
Baldwin (E. I.) (1894)	24,475.00	24,475.00
Bigelow (Maria B.) (1908)	275.39	275.39
Billings (Mrs. Frederick) (1910)	500.00	500.00
Bissell (Henrietta) (1879)	10,000.00	10,000.00
Briggs (Charles E.) (1911)	500.00	500.00
Butler (1882)	1,505.91	1,505.91
Carrothers (Clara E.) (1909)	100.00	100.00
Coffin (C. A.) (1911)	1,000.00	1,000.00
Collins (H. C.) (1940)	4,776.56	4,776.56
Cook (George Green) (1933)	4,609.30	4,609.30
Cooper (1901)	8,902.08	8,902.08
Dana (Lucy Haskell) (1935)	482.91	482.91
Davis (Samantha R.) (1931)	2,663.53	2,663.53
Derby (Celestia A.) (1941)	628.73	628.73
Dickinson (John W.) (1935)	432.56	432.56
Dutton (1881)	4,674.25	4,674.25
Endowment (1894)	174,028.86	174,028.86
Endowment Union (1907)	1,925.25	1,925.25
Endowment 1923 Campaign -		
Cross (R. T. and Emma Bridgeman) (1926)	785.00	785.00
Hall (Lyman B.) (1924)	1,050.00	1,050.00
Keeler (Harriet L.) (1924)	1,000.00	1,000.00
Nye (David Fisher) (1924)	4,300.00	4,300.00
Undesignated (1923)	1,509,967.59	1,513,155.11
Finney (1882)	242.70	242.70
Firestone (Rose P.) (1902)	13,645.76	13,645.76
Fowler (Kate) (1911)	2,525.00	2,525.00
Fusselman (Emma C.) (1936)	2,500.00	2,500.00

General Education Board (1911)	125,000.00	125,000.00
Gilchrist (1892)	4,271.00	4,271.00
Gillett (1880)	709.68	709.68
Gram (Jesse P.) (1926)	500.00	500.00
Green (Mary Pomeroy) (1911)	50.00	50.00
Hall (Charles M.) (1911)	10,175.00	10,175.00
Handy (Truman P.) (1899)	2,000.00	2,000.00
Haskell (Caroline E.) (1905)	31,019.63	31,019.63
Haskell (Ruth A.) (1924)	250.00	250.00
Haynes (Celia Morgan) (1911)	1,500.00	1,500.00
Henderson (Thomas) (1911)	100.00	100.00
Hickok (Conde Wilson) (1935)	4,458.56	4,458.56
Hillyer (Appleton R.) (1911)	100.00	100.00
Holbrook (Laura E.) (1917)	7,763.75	7,763.75
Hotchkiss (Helen M.) (1902)	854.00	854.00
Hubel (F. A.) (1909)	200.00	200.00
James (Ellen S.) (1911)	10,000.00	10,000.00
Jeffers (John) (1940)	4,683.38	4,683.38
Jenison (Angeline Fisher) (1907)	2,000.00	2,000.00
Jesup (Mrs. M. K.) (1911)	1,000.00	1,000.00
Keep (Albert) (1911)	1,000.00	1,000.00
Keith (1904)	2,997.97	2,997.97
Kennedy (John S.) (1909)	48,558.45	48,558.45
Kimball (Edward D.) (1907)	3,871.25	3,871.25
Kirby (Martha A.) (1911)	1,000.00	1,000.00
Latimer (1876)	79.14	79.14
Lawson (Victor F.) (1910)	1,000.00	1,000.00
Loomis (Harriet E.) (1943)	1,006.00	1,006.00
Lyon (Marcus) (1902)	10,000.00	10,000.00
McCall (Mary Tilden) (1914)	1,939.06	1,939.06
McClelland (1903)	800.12	800.12
Magraugh (1908)	1,166.67	1,166.67
Martin (Caroline M.) (1912)	3,056.97	3,056.97
Mellon (A. W. and R. B.) (1911)	5,000.00	5,000.00
Miller (Amos C.) (1911)	700.00	700.00
Nicholl (Lizzie) (1915)	18,343.27	18,343.27
Perkins (Mabel H.) (1911)	100.00	100.00
Pond (C. N.) (1885)	2,995.93	2,995.93
Prunty (Mary) (1888)	2,994.39	2,994.39
Reunion Fund of 1900 (part)		
Class of '38	\$ 200.00	
Class of '42	500.00	
Class of '43	565.00	
Class of '45	100.00	
Class of '46	50.00	
Class of '47	285.00	
Class of '48	10.00	
Class of '50	250.00	
Class of '51	260.00	
Class of '54	35.00	
Class of '55	25.00	
Class of '56	985.00	
Class of '57	755.00	
Class of '59	343.00	
Class of '60	97.76	
Class of '61	100.00	
Class of '62	910.00	
Class of '63	485.00	

Class of '64	75.00		
Class of '65	810.00		
Class of '66	266.50		
Class of '67	455.00		
Class of '70	1,480.00		
Class of '71	450.00		
Class of '72	561.00		
Class of '73	1,115.00		
Class of '74	190.00		
Class of '75	2,698.01		
Class of '76	858.00		
Class of '77	562.50		
Class of '78	9,595.00		
Class of '79	1,308.45		
Class of '80	459.00		
Class of '81	525.25		
Class of '82	1,400.00		
Class of '83	3,191.50		
Class of '84	1,178.20		
Class of '85	2,650.00		
Class of '86	624.00		
Class of '87	464.74		
Class of '88	380.00		
Class of '89	3,655.00		
Class of '90	1,991.50		
Class of '91	727.00		
Class of '92	500.50		
Class of '93	1,260.50		
Class of '94	854.00		
Class of '95	100.00		
Class of '96	365.00		
Class of '97	958.34		
Class of '99	636.10	48,300.85	48,300.85
Rogers (J. R.) (1911)		500.00	500.00
Shaw (1882)		85.06	85.06
Shepardson (Otis and Catherine), (1930) . . .		6,255.14	6,255.14
Sherman (John) (1902)		5,000.00	5,000.00
Shotwell (Theodore F.) (1926)		1,000.00	1,000.00
Smith (Clarissa M.) (1896)		4,846.10	4,846.10
Springer (Mary A.) (1896)		5,098.88	5,098.88
Stanley (Helen Talcott) (1911)		50.00	50.00
Stokes (Olivia E. P.) (1909)		1,000.00	1,000.00
Thompson (Mrs. W. R.) (1911)		500.00	500.00
Tracy (Mrs. F. E.) (1909)		100.00	100.00
Vaile (Joel F.) (1911)		1,000.00	1,000.00
Walker (Helen M.) (1928)		1,000.00	1,000.00
Webb (Rebecca) (1910)		100.00	100.00
West (Edward) (1902)		1,033.77	1,033.77
West (E. A.) (1910)		1,000.00	1,000.00
West (F. E. and M. L.) (1915)		2,051.94	2,051.94
White (Clinton L.) (1925)		500.00	500.00
Wickham (Delos O.) (1911)		1,000.00	1,000.00
Williams (1902)		2,023.17	2,023.17
Williams (Jennie J.) (1925)		4,500.00	4,500.00
Wilson (John J.) (1926)		1,000.00	1,000.00
Wrisley (Allen B.) (1911)		50.00	50.00
Total General Endowment Unrestricted		<u>\$2,223,394.40</u>	<u>\$2,227,587.92</u>

2. Restricted

a. Departmental

Hall (Charles M.) (1925)	\$13,637,898.72	\$14,243,437.84
Rockefeller (John D.) (1902)	200,000.00	200,000.00
	<u>\$13,837,898.72</u>	<u>\$14,443,437.84</u>

b. Health Service and Hospital

College

Allen (Jennie) Nurse (1875)	\$ 3,000.00	\$ 3,000.00
Hospital (1925)	100.00	100.00
Class of 1899 (1929)	2,000.00	2,000.00
Shurtleff (Mary Burton) (1926)	4,000.00	4,000.00

Village

Arnold (Annie P.) (1926)	500.00	500.00
Browning (1920)	10,000.00	10,000.00
Contagious (1920)	4,726.39	4,883.03
Harkness (Children's Fund) (1926)	100.00	100.00
Leonard (Fred E.) (1925)	3,635.42	3,635.42
Mussey (Caroline Strong) (1919)	5,000.00	5,000.00
Tudehope (1920)	500.00	500.00
	<u>\$ 33,561.81</u>	<u>\$ 33,718.45</u>

c. Lectureships

Baldwin (1928)	\$ 26,180.50	\$ 26,180.50
Heldt (Nellie) (1937)	2,000.00	2,000.00
Jászi (Oscar) (1942)	480.00	1,653.50
Martin (Charles Beebe) (1926)	20,089.41	20,089.41
Mead-Swing Foundation (1926)	32,854.12	33,301.22
	<u>\$ 81,604.03</u>	<u>\$ 83,224.63</u>

d. Maintenance, Buildings & Grounds

Barnes (Kora F.) (1905)	\$ 10,000.00	\$ 10,000.00
Hall (Charles M.) (1917)	200,000.00	200,000.00
Olney (1904)	10,000.00	10,000.00
Physics Laboratory Building (1929)	10,000.00	10,000.00
Severance Laboratory Maintenance (1902)	10,720.00	10,720.00
Warner Gymnasium (1902)	16,000.00	16,000.00
Westervelt (1942)	7,000.00	7,000.00
	<u>\$ 263,720.00</u>	<u>\$ 263,720.00</u>

e. Professorships

Anonymous (1906)	\$ 100,000.00	\$ 100,000.00
Dickinson (Julia) (1893)	38,000.00	38,000.00
Fairchild (James H.) (1888)	37,242.19	37,242.19
Osborn (William E.) (1901)	38,500.00	38,500.00
Plumb (Ralph) (1881)	20,000.00	20,000.00
	<u>\$ 233,742.19</u>	<u>\$ 233,742.19</u>

f. Miscellaneous

Class of 1889 (1915)	\$ 3,265.41	\$ 3,265.41
Class of 1898 (1905)	2,855.35	
Foltz Tract (1881)	500.00	500.00
Gilbert Memorial (1911)	3,343.96	3,343.96
Keep-Clark (1928)	5,000.00	5,000.00
Lewis (Hannah Snow) (1902)	500.00	500.00
Oberlin Friends of Art (1938)	800.00	800.00
Y.M.C.A. Reading Room (1907)	1,150.00	1,150.00
	<u>\$ 17,414.72</u>	<u>\$ 14,559.37</u>

g. Library

1. Unrestricted		\$ 104,461.00
2. Restricted -		
a. Book Funds	\$ 166,583.56	
b. Professorships	<u>150,320.24</u>	
		316,903.80
		<u>\$ 421,364.80</u>

Detail of Library Endowment

1. Unrestricted			
Allen (Dudley P.) (1905)	\$	1,000.00	\$ 1,000.00
Anonymous (1905)		1,250.00	1,250.00
Briggs (Charles E.) (1906)		500.00	500.00
Burrell (D. R.) (1905)		500.00	500.00
Burton (T. E.) (1905)		550.00	550.00
Clark (Mrs. Elizabeth Keep) (1906)		500.00	500.00
Coburn (Helen G.) (1905)		9,980.10	9,980.10
Cowles (J. G. W.) (1906)		500.00	500.00
Cox (Charles F.) (1906)		1,000.00	1,000.00
Cox (J. D.) (1906)		1,000.00	1,000.00
Davis (1882)		586.49	586.49
Dodge (Grace H.) (1906)		2,000.00	2,000.00
Finney (F. N.) (1906)		2,000.00	2,000.00
Ford (H. Clark) (1910)		500.00	500.00
Gates (W. N.) (1906)		500.00	500.00
Grigsby (G. M. D.) (1906)		1,000.00	1,000.00
Hall (Charles M.) (1906)		9,000.00	9,000.00
Hall (Thomas A.) (1906)		1,350.00	1,350.00
James (D. Willis) (1906)		10,000.00	10,000.00
Johnson (H. H.) (1909)		1,000.00	1,000.00
Kendall (Abbie R.) (1906)		475.00	475.00
Lafferty (H. D.) (1906)		1,000.00	1,000.00
Lyman (C. N.) (1907)		33,395.56	33,395.56
Metcalf (Irving W.) (1906)		1,000.00	1,000.00
Perry (1873)		340.25	340.25
Severance (1906)		5,000.00	5,000.00
Shedd (E. A. and C. B.) (1906)		5,000.00	5,000.00
Smith (S. C.) (1906)		500.00	500.00
Terrell (H. L.) (1909)		4,570.00	4,570.00
Troup (James O.) (1906)		500.00	500.00
Vaile (J. F.) (1908)		500.00	500.00
Valentine (Mrs. Lawson) (1906)		500.00	500.00
Warner (Lucien C.) (1906)		1,000.00	1,000.00
West (E. A.) (1905)		2,850.00	2,850.00
Whipple (1880)		158.45	158.45
Sundries		2,955.15	2,955.15
		<u>\$104,461.00</u>	<u>\$104,461.00</u>

2. Restricted			
a. Library Book Funds			
Alden (E. K.) (1899)	\$	5,724.13	\$ 5,724.13
Andrews (1900)		100.00	100.00
Anonymous (1906)		1,000.00	1,000.00
Anonymous (1908)		81,457.36	81,457.36
Arnold (Annie P.) (1925)		500.00	500.00
Callender Collection (1916)		700.00	700.00
Carnegie Corporation of New York (1925)		50,000.00	50,000.00
Class of 1885 (1886)		887.00	887.00
Cochran (1886)		500.00	500.00
Culver (Helen F.) (1909)		1,000.00	1,000.00
Faculty (1902)		2,152.50	2,152.50
Grant (1886)		500.00	500.00
Hall (Thomas A.) (1886)		500.00	500.00
Hay (C. S.) (1908)		2,000.00	2,000.00

Henderson (A. M.) (1886)	100.00	100.00
Holbrook (1888)	11,176.63	11,176.63
Keep-Clark (1886)	500.00	500.00
Library (1889)	42.00	42.00
McCall (Mary Tilden) (1919)	1,743.94	1,743.94
McKelvey (John) Memorial (1920)	2,000.00	2,000.00
Munsell (E. May) (1893)	1,000.00	1,000.00
Plumb (1887)	1,000.00	1,000.00
Root (A. S.) History of Printing (1930)	1,000.00	1,000.00
Williams (Kenneth F.) (1939)	1,000.00	1,000.00
	<u>\$166,583.56</u>	<u>\$166,583.56</u>

b. Professorship

Root (Azariah Smith) (1930)	\$ 150,320.24	\$ 150,320.24
Total Library Endowment	421,364.80	421,364.80
Total Restricted General Endowment	14,889,306.27	15,493,767.28
	<u>\$17,112,700.67</u>	<u>\$17,721,355.70</u>

SCHEDULE IV

College of Arts and Sciences Endowment

1. Unrestricted		\$ 67,769.59
2. Restricted -		
a. Equipment	\$ 4,000.00	
b. Professorships	350,173.69	
c. Special	<u>4,526.50</u>	
		358,700.19
		<u>\$426,469.78</u>

Detail of College of Arts and Sciences Endowment

	1. Unrestricted		
Endowment (1852)	\$ 67,769.59		\$ 67,769.59
	2. Restricted		
	a. Equipment		
Zoological Laboratory (1911)	\$ 4,000.00		\$ 4,000.00
	b. Professorships		
Anderegg (1924)	\$ 3,895.10		\$ 3,895.10
Animal Ecology (1911)	142.00		142.00
Avery (1867)	25,000.00		25,000.00
Brooks (1881)	30,000.00		30,000.00
Clark (James F.) (1883)	25,000.00		25,000.00
Dascomb (1878)	19,634.41		19,634.41
Graves (1881)	30,000.00		30,000.00
Hull (Fredrika Bremer) (1889)	55,881.37		55,881.37
Johnston (Adelia A. F.) (1898)	18,665.93		18,665.93
Monroe (1882)	26,954.88		26,954.88
Perkins (1888)	20,000.00		20,000.00
Severance (L. H.) (1902)	45,000.00		45,000.00
Stone (1880)	50,000.00		50,000.00
	<u>\$350,173.69</u>		<u>\$350,173.69</u>
	c. Special		
American Schools at Rome and Athens (1924)	\$ 4,526.50		\$ 4,526.50
Total of College of Arts and Sciences Endowment	<u>\$426,469.78</u>		<u>\$426,469.78</u>

SCHEDULE V

Graduate School of Theology Endowment

1. Unrestricted		\$275,803.18
2. Restricted -		
a. Professorships	\$235,576.82	
b. Lectureship	<u>20,000.00</u>	
		255,576.82
		<u>\$531,380.00</u>

Detail of Graduate School of Theology Endowment

	1. Unrestricted		
Endowment (1859)	\$ 36,767.60	\$ 36,767.60	
Anonymous (1912)	41,000.00	41,000.00	
Barton (William E.) (1932)	1,000.00	1,000.00	
Burrell (1882)	7,494.55	7,494.55	
Chapin (William G.) (1904)	27,030.39	27,030.39	
Fairfield (Edmund B.) (1911)	5,016.38	5,016.38	
Gillett (1905)	4,908.13	4,908.13	
Hobart (L. Smith) (1908)	1,000.00	1,000.00	
Hudson (1859)	133.39	133.39	
Place (1895)	4,750.00	4,750.00	
Walworth (1877)	145,275.00	145,275.00	
Warner (1891)	427.74	427.74	
Weston (Joshua W.) (1902)	1,000.00	1,000.00	
	<u>\$275,803.18</u>	<u>\$275,803.18</u>	
	2. Restricted		
	a. Professorships		
Bosworth (1929)	\$ 65,111.00	\$ 65,111.20	
Finney (1870)	21,371.10	21,371.10	
Holbrook (1878)	25,000.00	25,000.00	
James (Ellen S.) (1912)	50,000.00	50,000.00	
Michigan (1881)	25,158.68	25,158.68	
Morgan (1873)	8,935.84	8,935.84	
Shansi (1907)	40,000.00	40,000.00	
	<u>\$235,576.62</u>	<u>\$235,576.82</u>	
	b. Lectureship		
Haskell (1905)	\$ 20,000.00	\$ 20,000.00	
Total Graduate School of Theology Endowment .	<u>\$531,379.80</u>	<u>\$531,380.00</u>	

SCHEDULE VI

Conservatory of Music Endowment

	1. Unrestricted		
Endowment (1924)	\$ 5,930.00	\$ 5,930.00	
Haywood (Lucy M.) (1936)	390.10	411.60	
	<u>\$ 6,320.10</u>	<u>\$ 6,341.60</u>	
	2. Restricted		
Houston (Selby H.) Frize (1929)	\$ 275.00	\$ 275.00	
Rice (Fenelon B.) Professorship (1901)	30,419.50	30,419.50	
	Income for Loan Fund		
Endowment (1909)	6,000.00	6,000.00	
Warner (Dr. and Mrs. Lucien C.) (1916)	5,000.00	5,000.00	
	<u>\$41,694.50</u>	<u>\$41,694.50</u>	
Total Conservatory of Music Endowment	<u>\$48,014.60</u>	<u>\$48,036.10</u>	

SCHEDULE VII

General Scholarship Funds

1. Fellowships and prize funds	\$ 38,845.81
2. Funds for undergraduates	702,006.51
	<u>\$740,852.32</u>

Detail of General Scholarship Funds

1. Fellowships and Prize Funds

Aelioian Fellowship (1911)	\$ 12,172.83	\$ 12,172.83
Davis (Jerome Dean) Industrial (1924)	2,456.51	2,456.51
Johnston (Adelia A. Field) (1904)	17,314.47	18,116.47
Lahaurine-Johnston Memorial (1941)	1,097.80	1,100.00
Lauer (M. Woods) Memorial (1939)	4,000.00	4,000.00
Newton (Professor James K.) (1918)	1,000.00	1,000.00
	<u>\$ 38,041.61</u>	<u>\$ 38,845.51</u>

2. Funds for Undergraduates

Allen (Dr. Dudley) (1899)	\$ 6,500.00	\$ 6,500.00
Allen (Louis Weir) (1926)	1,000.00	1,000.00
Allen (Lucille May) (1924)	500.00	500.00
Anderson (Tacy P.) (1929)	2,768.00	2,768.00
Andrews (Mary Hunt) (1919)	5,000.00	5,000.00
Avery (1862)	6,000.00	6,000.00
Bacon, Daughters of Mary Ladd (1928)	10,000.00	10,000.00
Baker (Julia D.) (1937)	1,002.78	1,002.78
Barber (Jason A.) (1939)	12,036.33	12,036.33
Barrows (John Henry) (1906)	7,278.50	7,278.50
Barrows (John Manning) (1902)	1,000.00	1,000.00
Beacom (John H. & M. W.) (1943)		266,642.73
Berkshire-Oberlin (1924)	3,969.85	3,969.85
Berle (Augusta Wright) (1943)		1,000.00
Bierce (1886)	1,000.00	1,000.00
Caroline (1881)	1,000.00	1,000.00
Castle (Henry N.) (1900)	3,000.00	3,000.00
Chamberlain (William B.) (1924)	1,114.00	1,114.00
Chapman (Edward) (1924)	1,000.00	1,000.00
Chapman (Maria E.) (1924)	1,000.00	1,000.00
Churchill (Lewis Nelson) (1890)	750.00	750.00
Class of 1858 (1900)	1,025.00	1,025.00
Class of 1869 (1900)	1,060.50	1,060.50
Class of 1894 (1939)	1,000.00	1,000.00
Class of 1898 (1900)	1,000.00	4,144.35
Class of 1899 (1925)	735.43	759.80
Class of 1900 (1910)	1,000.00	1,000.00
Converse (E. C.) (1921)	50,000.00	50,000.00
Cowles Memorial (1884)	1,000.00	1,000.00
Dascomb (1879)	1,000.00	1,000.00
Davis (Julia Clark) (1905)	1,000.00	1,000.00
Dee (Mrs. Thomas J.) (1915)	2,200.00	2,200.00
Dodge (1881)	1,000.00	1,000.00
Donnell (John Quincy) (1936)	7,059.00	7,059.00
Finney (1877)	1,250.00	1,250.00
Fitch (Frank S.) (1924)	3,130.00	3,130.00
Goodnow (1906)	5,000.00	5,000.00
Gorton (Orren A.) (1930)	5,000.00	5,000.00
Graves (Mary Jane Bishop) (1894)	1,000.00	1,000.00

Hawaii (1911)	1,500.00	1,500.00
Hayden (Ferdinand V.) (1888)	1,000.00	1,000.00
Hayden (Ferdinand V.) Memorial (1936)	15,885.85	15,885.85
Hemingway (Alfred Tyler) (1923)	5,000.00	5,000.00
Hinchman (1872)	1,045.00	1,045.00
Hudson (Henry Burt) Memorial (1920)	2,012.75	2,012.75
Irwin (Jean Woodward) (1902)	1,000.00	1,000.00
Jameson (Merton H.) (1918)	2,000.00	2,000.00
Johnson (Mr. and Mrs. C. C.) (1942)		3,500.00
Johnson (Gad E. and Minerva) (1940)	25,016.33	25,076.23
Johnson (Melvin Blake) (1925)	10,000.00	10,000.00
Jones (William O. and Jessie F.) (1924)	2,000.00	2,000.00
Korean (1928)	1,155.18	1,155.18
Leeper (Marion E.) (1924)	1,000.00	1,000.00
Lincoln (Ann) (1891)	229.85	237.47
Lorain (1924)	1,337.00	1,337.00
Lord (Dr. A. D.) (1882)	1,100.00	1,100.00
Lord (Elizabeth W. R.) (1882)	1,000.00	1,500.00
Loveland (Reuben Eddy and Genevra Jackson) (1939)	13,310.56	13,310.56
McClymonds (Mary and Bertha) (1937)	22,954.89	22,954.89
Metcalf (1881)	1,000.00	1,000.00
Miner (Polly) (1934)	14,406.58	14,406.58
Minor (Marion A.) (1942)	2,004.59	11,439.07
Moulton (May) (1902)	17,649.36	17,664.36
Myers (Katrina L.) (1939)	393.10	406.13
Nelson (Thomas Lothrop) (1926)	6,000.00	6,000.00
Newberry (Helen Handy) (1912)	1,000.00	1,000.00
Nichols (Howard Gardner) (1902)	1,750.00	1,750.00
Noyes (LaVerne) (1937)	3,836.71	3,836.71
Peck (John Fisher) (1925)	2,611.00	3,611.00
Phi Alpha Phi (1938)	244.79	252.90
Phillips (Phileta Pierson) (1929)	2,000.00	2,000.00
Pittsburgh Alumni Association (1931)	1,792.36	1,851.76
Pore (Lottie Bryan) (1934)	1,107.65	1,107.65
Reamer (Correlia L.) (1910)	5,000.00	5,000.00
Richards (Walter O.) (1923)	20,000.00	20,000.00
Shansi (1) (1924)	1,000.00	1,000.00
Shansi (2) (1924)	1,600.00	1,600.00
Sherman (E. Amelia) (1928)	1,000.00	1,000.00
Spelman (Lucy M.) (1922)	25,991.11	26,185.94
Springfield, Mass. (1924)	2,500.00	2,500.00
Sturges (Iantha B.) (1929)	2,000.00	2,000.00
Swift (Clarence F.) (1924)	3,000.00	3,000.00
Talcott (1881)	1,000.00	1,000.00
Talcott Hall (1924)	211.61	218.62
Thompson (Lucy M.) (1905)	2,000.00	2,000.00
Thompson (Rosa) (1913)	261.95	270.63
Tillman (Cornelius H.) (1918)	2,000.00	2,000.00
Valentine (Howard L.) (1880)	1,000.00	1,000.00
Walker (Helen M.) (1929)	5,124.17	5,124.17
Walworth (Anne) (1906)	10,000.00	10,000.00
Wardle (Mary E.) (1896)	1,250.00	1,250.00
Warner (Lydia Ann) (1888)	5,000.00	5,000.00
Wellington (1924)	3,590.53	3,590.53
Wilbor (Charlotte E.) (1931)	1,000.00	1,000.00
Wilcox (Ruby) (1933)	247.34	255.54
Williams (Alma D.) (1924)	2,000.00	2,000.00
Wright (Cassius E.) (1939)	4,000.00	4,000.00

Wyett (Anna M.) (1916)	525.00	525.00
Miscellaneous	342.79	354.15
	<u>\$416,367.44</u>	<u>\$702,006.51</u>
3. Funds adding interest to principal		
Beacom (M. W.) (1923)	\$177,910.26	
Total General Scholarship Funds	<u>\$632,319.31</u>	<u>\$740,852.32</u>

SCHEDULE VIII

College of Arts and Sciences Scholarship Funds

1. Fellowships and Prize Funds	\$ 20,516.55
2. Funds for undergraduates	93,708.08
	<u>\$114,224.63</u>

Detail of College of Arts and Sciences Scholarship Funds

1. Fellowships and Prize Funds

Gilchrist-Potter Prize (1912)	\$ 7,030.39	\$ 7,030.39
Kneeland (1941)	500.00	500.00
Lincoln (Mary Mackenzie) (1918)	1,000.00	1,000.00
Oberlin Scholarship in Zoology (1934)	1,986.16	1,986.16
Starr (Comfort) (1902)	10,000.00	10,000.00
	<u>\$ 20,516.55</u>	<u>\$ 20,516.55</u>

2. Funds for Undergraduates

Andover (1900)	\$ 2,000.00	\$ 2,000.00
Bartlett (Frank Dickinson) (1900)	5,000.00	5,000.00
Blackstone (Flora L.) (1892)	1,000.00	1,000.00
Brown (Charles Sherman) (1943)		3,670.39
Cochran (Helen F.) (1924)	2,812.50	2,812.50
Gilchrist-Potter (1906)	4,750.00	4,750.00
Gray (Anna B.) (1943)		1,092.36
Gray (Glen) Memorial (1921)	13,267.46	14,279.48
Hall (Sarah M.) (1905)	2,007.06	2,007.06
Hunter (Walter A.) (1941)	5,000.00	5,000.00
Jewett (Frank Fanning) (1928)	1,000.00	1,000.00
Knight (Charles Landon) (1924)	12,000.00	12,000.00
Life (George Grant and Carrie C.) (1936)	5,497.31	5,596.29
Meacham (Margaret Goodwin) (1924)	5,750.00	5,750.00
Ransom (Charles A.) (1910)	3,750.00	3,750.00
Shurtleff (General Giles Waldo) (1921)	4,000.00	4,000.00
Spelman (Harvey B.) (1899)	1,000.00	1,000.00
Spelman (Lucy H.) (1899)	1,000.00	1,000.00
Sturges (Tracy) (1881)	500.00	500.00
Tracy (Mrs. F. E.) (1889)	1,000.00	1,000.00
West (E. A.) (1897)	1,500.00	1,500.00
Westervelt (W. A.) (1916)	5,000.00	5,000.00
Whitcomb (Ellen M.) (1884)	6,000.00	6,000.00
Whitcomb (Janet) (1899)	1,000.00	1,000.00
Wilder (J. C. and Elizabeth E.) (1902)	2,000.00	2,000.00
Williams (Jennie Morton) (1883)	1,000.00	1,000.00
	<u>\$ 87,834.33</u>	<u>\$ 93,708.08</u>
Total College Scholarship Funds	<u>\$108,350.88</u>	<u>\$114,224.63</u>

SCHEDULE IX

Graduate School of Theology Scholarship Funds

Appleton (1939)	\$ 10,123.89	\$ 10,046.82
Brooks (Lemuel) (1888)	5,000.00	5,000.00
Brown (Robert Elliot) (1939)	1,555.50	1,938.00
Butler (1874)	1,000.00	1,000.00
Button (Susan S.) (1900)	320.10	330.71
Collins (Henry J.) (1926)	1,212.50	1,212.50
Cowles (Lercy H.) (1897)	1,250.00	1,250.00
Currier (Mr. and Mrs. A. H.) (1941)	10,000.00	10,000.00
Emerson (1892)	1,250.00	1,250.00
Fowler (Charles E.) (1903)	1,000.00	1,000.00
Hart (Walter O.) (1925)	327.35	338.20
James (Ellen S.) Student Employment (1912)	50,000.00	50,000.00
Jeffrey (1924)	5,000.00	5,000.00
Johnson (Charles F.) (1927)	1,000.00	1,000.00
McCord-Gibson (1884)	1,000.00	1,000.00
Miami Conference (1879)	1,000.00	1,000.00
Monroe (T. E.) (1924)	22,148.84	22,148.84
Morgan (John) (1883)	1,000.00	1,000.00
Oberlin First Congregational Church (1881)	1,000.00	1,000.00
Oberlin Second Congregational Church (1878)	1,000.00	1,000.00
Painesville (1873)	1,000.00	1,000.00
Phelps (Anson G.) (1890)	1,000.00	1,000.00
Ross (A. Hastings) (1894)	13,697.43	13,697.43
Rosseter (Jennie M.) (1881)	1,500.00	1,500.00
Sandusky (1880)	1,000.00	1,000.00
Tracy (1890)	1,250.00	1,250.00
Warriner (Elizabeth L.) (1909)	1,000.00	1,000.00
	<u>\$136,635.61</u>	<u>\$136,962.50</u>

SCHEDULE X

Conservatory of Music Scholarship Funds

Andrews (George W.) Organ (1931)	\$ 1,745.00	\$ 1,745.00
Children's Department (1928)	985.00	985.00
Clark (1926)	1,500.00	1,500.00
Cobb (Wilfred Adgate) (1919)	3,000.00	3,000.00
Harvey (J. W.) (1942)		225.00
Mears (Helen Grinnell) (1914)	1,200.00	1,200.00
Miller (Bertha McCord) (1928)	1,200.00	1,200.00
Porter (Nannie I.) (1921)	3,000.00	3,000.00
Ransom (Charles A.) (1910)	1,250.00	1,250.00
Siddall (George Bennett) (1932)	12,432.08	12,638.09
Williams (Winifred) (1929)	1,000.00	1,000.00
Wright (Lucy Ann) (1924)	600.00	600.00
	<u>\$ 27,912.08</u>	<u>\$ 28,343.09</u>

SCHEDULE XI

Student Loan Funds
(Income Loaned)

Drew (Alvan) (1916)	\$ 1,000.00	\$ 1,000.00
Edwards (James L.) (1930)	1,000.00	1,000.00
Minor (Mr. and Mrs. A. H.) (1936)	1,000.00	1,000.00
Monroe (T. E.) (1924)	22,150.00	22,150.00
Noah (Andrew H.) (1915)	16,000.00	16,000.00
Parker (Leonard F.) (1903)	1,000.00	1,183.60
	<u>\$42,150.00</u>	<u>\$42,333.60</u>

SCHEDULE XII

Special Funds

Hall (Sophronia Brooks) (Auditorium) (1918)	\$1,734,216.31	\$1,791,192.15
Oberlin Kindergarten-Primary Training School	62,408.44	62,408.44
Physics Laboratory Building Fund	10,000.00	10,000.00
General Reserve	340,292.67	340,292.67
Pension Reserve		77,676.44
Agency -		
Alumni Association	3,533.50	3,533.50
Alumni Association Special		45.00
Class of 1928	10,450.18	11,154.84
Class of 1929	9,819.63	10,183.36
Pi Kappa Lambda	3,353.49	3,894.18
	<u>\$2,174,074.22</u>	<u>\$2,310,380.58</u>

SCHEDULE XIII

Annuity Funds

Beacom (John H.)	\$ 66,981.15	\$
Brown (C. S.)	3,770.43	
Brown (M. J.)	1,173.47	
Cutler	4,117.49	4,117.49
Fitch	311.85	292.19
French	25,000.00	25,000.00
Healy	40,000.00	40,461.55
Matter	48,997.83	49,271.73
Shafer	5,694.46	5,694.46
Spear	36,474.64	37,183.49
Terborgh	386.19	376.49
Wall	38,619.59	37,582.03
Wattles	6,356.64	6,356.64
Whitney	6,328.64	6,438.39
	<u>\$284,212.38</u>	<u>\$212,774.46</u>

B. EDUCATIONAL PLANT FUNDS

SCHEDULE XIV

Plant Assets - Summary

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
1. Educational	\$199,497.67	\$2,745,774.82	\$612,095.29	\$3,557,367.78
2. Dormitories	147,889.50	1,078,687.19	135,903.96	1,362,480.65
3. Park Lands	123,710.00			123,710.00
4. Athletic Grounds -				
Men	6,371.51	40,680.06		47,051.57
Women	18,343.74			18,343.74
5. Hospital & Annex .	12,905.41	199,598.62	50,882.24	263,386.27
6. Recreation Camps .	8,540.00	6,750.00		15,290.00
7. Site Properties . .	290,806.60	140,542.35		431,348.95
	<u>\$808,064.43</u>	<u>\$4,212,033.04</u>	<u>\$798,881.49</u>	<u>\$5,818,978.96</u>

Detail of Assets

1. Educational

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Administration Building \$	6,900.00	\$ 88,863.25	\$ 6,000.00	\$ 101,763.25
Art Building	49,305.00	308,558.42	204,994.47	562,857.89
Biology Laboratory . .		25,970.99	91.21	26,062.20
Botanical Laboratory .		16,500.00	18,000.00	34,500.00
Buildings & Grounds -				
Service Building . .		3,735.38		3,735.38
Carnegie Library . . .	17,823.86	367,700.41	28,354.86	413,879.13
Books and Music . .			78,000.00	78,000.00
Crane Pool	2,500.00	120,059.27	4,214.55	126,773.82
Finney Chapel	14,200.00	134,500.00	25,000.00	173,700.00
Geology Laboratory . .		5,500.00	9,000.00	14,500.00
Geography Building . .	2,500.00	6,033.05		8,533.05
Goodrich House	3,000.00	15,300.00		18,300.00
Hales Gymnasium . . .	10,014.31	208,328.95	5,558.72	223,901.98
Hall Auditorium . . .		122,060.65	2,803.95	124,864.60
Heating Plant		108,712.40		108,712.40
Heating Plant - New .		14,664.51		14,664.51
Heating Plant - Lines		16,548.56		16,548.56
Kellogg House	1,000.00	7,000.00		8,000.00
Orchard Kindergarten .	500.00	6,000.00	500.00	7,000.00
Peters Hall	2,500.00	86,172.60	8,350.00	97,022.60
Physics Building . . .	16,594.50	323,553.01	49,215.57	389,363.08
President's House . .	4,000.00	33,500.00	12,148.43	49,648.43
Rice Hall	2,500.00	80,000.00	26,000.00	108,500.00
Severance Laboratory .	7,500.00	60,000.00	8,000.00	75,500.00
Sturges Hall	4,000.00	15,000.00		19,000.00
Theology Building . .	5,000.00	223,894.41	18,863.53	247,757.94
Warner Gymnasium . . .	5,500.00	68,000.00	7,000.00	80,500.00
Warner Hall	7,500.00	175,000.00	80,000.00	262,500.00
Westervelt Hall . . .	13,260.00	35,970.84		49,230.84
West Lodge	2,400.00	7,000.00		9,400.00

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Women's Gymnasium (old)		11,000.00		11,000.00
Wright Laboratory . .	19,000.00	43,248.12	16,000.00	78,248.12
"Y" Building	2,000.00	7,400.00	4,000.00	13,400.00
	<u>\$199,497.67</u>	<u>\$2,745,774.82</u>	<u>\$612,095.29</u>	<u>\$3,557,367.78</u>

2. Dormitories

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Allencroft	\$ 2,500.00	\$ 10,500.00	\$ 1,500.00	\$ 14,500.00
Anchorage	1,800.00	7,500.00	2,689.29	11,989.29
Antlers	1,800.00	9,200.00	2,802.44	13,802.44
Baldwin Cottage . . .	7,000.00	43,000.00	4,500.00	54,500.00
Barr House	1,000.00	6,500.00		7,500.00
Barrows House	6,000.00	20,000.00	2,500.00	28,500.00
Bastile	2,000.00	8,000.00	1,083.66	11,083.66
Beacon	1,500.00	10,000.00	2,724.05	14,224.05
Churchill Cottage . .	2,000.00	6,000.00	500.00	8,500.00
Dascomb Cottage . . .	5,000.00	15,900.00	2,000.00	22,900.00
Ellis Cottage	2,500.00	5,000.00	500.00	8,000.00
Elmwood Cottage . . .	3,000.00	10,400.00	1,800.00	15,200.00
Embassy	3,000.00	27,000.00	3,675.14	33,675.14
Fairchild House . . .	3,500.00	4,500.00	500.00	8,500.00
French House - leased				
Gulde House - leased			639.33	639.33
Johnson House	7,000.00	11,000.00	2,000.00	20,000.00
Keep Cottage	1,164.00	37,000.00	5,000.00	43,164.00
Lord Cottage	4,000.00	15,000.00	5,000.00	24,000.00
May Cottage	4,700.00	42,000.00	10,455.71	57,155.71
Men's Building	17,500.00	150,450.00	6,000.00	173,950.00
Noah Hall	38,600.00	141,991.57	24,015.10	204,606.67
Peake Inn	2,000.00	8,000.00		10,000.00
Pyle Inn	3,000.00	17,000.00	2,854.74	22,854.74
Pyle Out	2,500.00	7,000.00		9,500.00
Root House	3,000.00	8,500.00		11,500.00
Shurtleff Cottage . .	3,200.00	15,000.00	1,500.00	19,700.00
Talcott Hall	4,000.00	88,300.00	5,000.00	97,300.00
Tank Hall - leased . .			13,420.97	13,420.97
Theology Quadrangle .	1,633.00	321,945.62	28,802.68	352,381.30
Thompson Cottage . . .	1,500.00	4,000.00	500.00	6,000.00
Webster Hall	3,000.00	12,000.00	850.00	15,850.00
White House	8,492.50	16,000.00	3,090.85	27,583.35
	<u>\$147,889.50</u>	<u>\$1,078,687.19</u>	<u>\$135,903.96</u>	<u>\$1,362,480.65</u>

3. Park Lands

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Arboretum	\$ 2,000.00		\$	2,000.00
Campus	100,000.00			100,000.00
Other lands	21,710.00			21,710.00
	<u>\$123,710.00</u>			<u>\$ 123,710.00</u>

4. Athletic Grounds

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Men -				
Dill Field	\$ 6,371.51	\$		\$ 6,371.51
Stadium		40,680.06		40,680.06
	<u>\$ 6,371.51</u>	<u>\$ 40,680.06</u>		<u>\$ 47,051.57</u>
Women -				
Galpin Field	\$ 14,343.74			\$ 14,343.74
Gilchrist Land	4,000.00			4,000.00
	<u>\$ 18,343.74</u>			<u>\$ 18,343.74</u>

5. Hospital and Annex

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Hospital	\$ 12,905.41	\$ 186,818.25	\$ 49,382.24	\$ 249,105.90
Browning House		12,780.37	1,500.00	14,280.37
	<u>\$ 12,905.41</u>	<u>\$ 199,598.62</u>	<u>\$ 50,882.24</u>	<u>\$ 263,386.27</u>

6. Recreation Camps

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Chance Creek	\$ 3,540.00	\$ 1,000.00		\$ 4,540.00
Erie County Site	5,000.00	5,750.00		10,750.00
	<u>\$ 8,540.00</u>	<u>\$ 6,750.00</u>		<u>\$ 15,290.00</u>

7. Site Properties

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Ashley - 221 Woodland	\$ 1,500.00	\$ 10,000.00	\$ 11,500.00
Avery - 169 W. Lorain	3,000.00		3,000.00
Barnard - 29 1/2 N. Main	5,500.00		5,500.00
Beckett - 119 Woodland	7,379.18		7,379.18
Beers - 31 N. Main	3,000.00	500.00	3,500.00
Berthoff - 139 Woodland	6,010.40		6,010.40
Chamberlain - 54 N. Pleasant and 55 Willard Court	6,240.00	5,000.00	11,240.00
Clark - 290 N. Professor	1,481.43		1,481.43
Clarke - 118 W. Lorain	3,271.70		3,271.70
Cook - 114 Forest	2,500.00	6,011.40	8,511.40
Curtis - 130 Woodland	1,500.00	2,510.95	4,010.95
Dick - 25 N. Main	7,000.00		7,000.00
Edwards - 30 E. College	1,500.00		1,500.00
Evans-Grills - 13 N. Main	5,500.00	5,000.00	10,500.00
Feick - 198 N. Professor	1,800.00		1,800.00
Fitch - 59 N. Main	4,500.00		4,500.00
Frey - 200 W. College	1,500.00	6,500.00	8,000.00
Garfield - 153 W. Lorain	2,450.00	7,220.00	9,670.00
Gould - 46 N. Pleasant	3,501.03		3,501.03
Henes - 306 N. Professor	1,000.00	4,000.00	5,000.00
Horn - 169 Union	800.00		800.00

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Hubbard - 125 Woodland	8,875.93		8,875.93
Ingraham - 176 W. College	1,000.00	6,500.00	7,500.00
Kelly & Bailey - 33 N. Main	6,984.76		6,984.76
Kleinfelter - 151 N. Professor	8,500.00		8,500.00
Lyons, McDaniels, & Strong - W. College & Cedar	1,800.00		1,800.00
McClelland - 21 N. Main	6,000.00	6,000.00	12,000.00
Marshall - 177 W. Lorain	1,949.70		1,949.70
May - 216 N. Professor	8,000.00		8,000.00
May - 159 Union	900.00		900.00
Metcalfe - 128 Forest	5,500.00	29,000.00	34,500.00
Metcalfe - 185 Woodland	2,250.00		2,250.00
M. E. Church - 51 N. Main	60,000.00		60,000.00
Molyneaux - 21 N. Cedar	1,100.00	3,500.00	4,600.00
Oberlin Realty - 41-43 E. Lorain	4,500.00		4,500.00
Persons - 192 N. Professor	2,500.00	11,000.00	13,500.00
Pfaff - 130 N. Main	3,000.00	9,000.00	12,000.00
Pfaff - 62 Willard Court	3,450.00		3,450.00
Powell - 153 Woodland	8,583.18		8,583.18
Powers - 122 W. College	3,927.68		3,927.68
Prince - 179 Union	400.00		400.00
Reeves - 49 Willard Court	2,704.05		2,704.05
Richards - 124 W. Lorain	6,888.70		6,888.70
Scutt - 163 Woodland	1,625.00		1,625.00
Shaw - 189 Union	2,020.00		2,020.00
Smith - 145 Woodland	7,787.93		7,787.93
Squire - 187 W. Lorain	2,000.00	7,000.00	9,000.00
Steele - 43-47 N. Main	6,600.00		6,600.00
Stockham - 234 N. Professor	4,025.00		4,025.00
Strong, C. R. - 201 Woodland	1,500.00	11,000.00	12,500.00
Tenney - 178 N. Professor	10,000.00	10,000.00	20,000.00
Town Hall - 35 N. Main	20,000.00		20,000.00
Walker - 310 N. Professor	1,000.00	800.00	1,800.00
Wilcox - 166 W. College	4,000.00		4,000.00
Yocom - 133 Woodland	10,500.93		10,500.93
	<u>\$290,806.60</u>	<u>\$140,542.35</u>	<u>\$431,348.95</u>

SCHEDULE XV

Unexpended Plant Funds

Cash - for:	
Art Objects	\$24,960.51
Summer Camp - Men	800.00
	<u>\$25,760.51</u>

C. STUDENT LOAN FUNDS

SCHEDULE XVI

Student Loan Notes

Fund -	
Anderegg	\$ 100.00
Atkinson	3,147.69
Baldwin Cottage	249.00
Berger	383.00
Camp	- 0 -
Class of 1930	118.64
Conservatory	6,427.14
Copp	525.00
Davis	- 0 -
Drew	- 0 -
Fawcett	135.25
Freshman Women	469.00
Gilbert	675.28
Gilchrist Banking	5,964.56
Graduate School of Theology	3,461.76
Hanna	450.00
Jones	2,419.26
Lauderdale	455.00
Metcalf	215.00
Miller	51,841.73
Monroe	7,819.86
Moulton	4,903.96
Noah	9,056.84
Parker	- 0 -
Perkins	100.00
Scholarship	1,128.50
Seiberling	165.00
Shedd	4,494.86
Sinclair	357.00
Southern California	95.10
	<u>\$105,158.43</u>

SCHEDULE XVII

Student Loan Investments

(Etta Fraser Miller Loan Fund)

Par Value
or Shares

Bonds

Carrying Value

5,000	Armour & Co. 4s 8-1-55	\$ 5,305.00
5,000	Bell Telephone Co. of Canada 6s 1-19-57	5,737.50
7,000	Canada, Dominion of, 3's 1-15-53	7,122.50
4,000	Duluth, Missabe & Iron Range Rwy. Co. 3 1/2s 10-1-62	3,925.00
5,000	Kansas City Terminal Rwy. Co. 4s 1-1-60	5,363.85
1,000	King County, Washington 4 1/2s 6-1-57	1,130.00
5,000	Libby, McNeill & Libby 4s 1-1-55	5,288.75
5,000	McKesson Robbins Inc. 3 1/2s 7-1-56	5,250.00
5,000	Metropolitan Edison Co. 4s 5-1-65	5,463.91
5,000	National Dairy Products 3 1/4s 12-1-60	5,217.50
5,000	North American Co. 3 1/2s 2-1-49	5,118.75
2,000	North Carolina, State of, 4s 7-1-48	2,190.00
4,000	Ohio Finance Co. 3s 2-1-51	3,815.00
3,000	Pennsylvania R. R. Co. Series E 4 1/4s 7-1-84	3,166.00
5,000	Shawinigan Water & Power 4 1/2s 10-1-67	4,737.50
5,000	Standard Gas & Electric Co. 6s 10-1-48	4,150.00
2,000	Terminal Railroad Association of St. Louis 4s 1-1-53	2,110.68
1,000	U. S. of America Treasury 3 1/8s 6-15-49	1,062.50
10,000	U. S. of America Treasury 3s 9-15-55	10,374.39
		<u>\$ 86,528.83</u>

Stocks

95	Cincinnati Gas & Elec. Co. "A" 5% Cum. Preferred . .	\$ 10,067.50
50	Kansas Power & Light Co. 4 1/2s Cum. Preferred . . .	5,300.00
		<u>\$ 15,387.50</u>

Mortgages

Total	\$ 2,367.30
	<u>\$104,283.63</u>

SCHEDULE XVIII

Student Loan Funds

(Principal Loaned)

	August 31, 1942	June 30, 1943
Anderegg (1907)	\$ 476.82	\$ 176.82
Andrews (Harriet C.) (1938)	151.47	151.47
Atkinson (1923)	6,192.62	5,400.70
Baldwin Cottage (1919)	293.60	293.60
Berger (Grace A.) (1920)	810.29	810.29
Bush (1924)	302.50	302.50
Camp (Helen P.) (1919)	150.00	- 0 -
Class of 1930 (1936)	250.00	250.00
Class of 1938 (1938)	63.86	63.86
Conservatory (1885)	18,136.64	15,276.20
Copp (Lizzie) (1919)	1,353.90	1,366.26
Davis (1924)	361.63	286.63
Drew (Alvan) (1916)	1,416.89	1,310.03
Edwards (James L.) (1930)	512.66	545.80
Fawcett (1924)	518.65	451.03
Freshman Women (1907)	1,956.21	1,772.04
Gilbert Memorial (1911)	1,702.31	1,821.60
Gilchrist Banking (1906)	22,085.12	16,384.19
Graduate School of Theology (1876)	7,695.27	4,861.76
Graduate School of Theology (Class of 1916)	106.96	106.96
Hanna (Delphine) (1942)	47,732.53	47,732.53
Harlan (Agnes E.) (1943)		150.00
Jones (1859)	4,088.99	3,392.49
Lauderdale (1915)	796.28	787.95
McGregor (1925)	275.88	275.88
Metcalf (Edith Ely) (1915)	491.96	496.95
Miller (Etta Fraser) (1926)	207,941.61	186,692.27
Minor (A. H.) (1936)	254.39	287.53
Monroe (T. E.) (1924)	21,224.39	21,192.64
Moulton (May) (1904)	16,192.82	16,208.58
Noah (Andrew H.) (1915)	23,059.34	20,155.28
Parker (1903)	1,379.48	1,316.93
Perkins (1912)	477.67	477.67
Scholarship (1898)	4,556.97	2,673.63
Seiberling (1919)	952.50	772.50
Shedd (1902)	17,644.65	13,044.50
Sinclair (John Elbridge) Vocational (1926)	1,363.37	1,115.85
Southern California (1938)	190.10	220.10
	<u>\$413,160.33</u>	<u>\$362,625.02</u>

D. CURRENT FUNDS

SCHEDULE XIX

Inventories

Buildings and Grounds - General Supplies . .	\$ 38,656.03
- Coal	12,929.26
- 1943-44 Coal	13,242.17
Residences and Dining Halls - Food at Market	33,908.93
- Food at Houses	18,248.64
Oberlin Inn - Equipment and Supplies	8,093.44
Navy V-12 Unit - Books	140.00
- Food	7,303.13
	<u>\$132,521.60</u>

SCHEDULE XX

Departmental Overdrafts

Skating Rink	\$ 90.59
Art Museum Exhibits	59.18
Psychology - Oscillograph	6.35
Mechanician's Shop	37.40
	<u>\$193.52</u>

SCHEDULE XXI

Free Current AssetsPar Value
or Shares

Carrying Value

Stocks

7,616	Niagara Hudson Power Corp. Common	\$ 38,080.00
-------	---	--------------

Bonds

\$ 15,000.00	Allegheny Corp. Coll. Tr. 5s 4-1-50 . .	\$ 13,509.76
10,000.00	Associated Gas & Electric Corp.	
	Deb. 5s 6-1-73	18,300.00
75,000.00	Reconstruction Finance Corp 1s 4-15-44	75,070.31
100,000.00	U. S. Treasury Cert. of Indebt.	
	7/8s 11-1-43	100,000.00
150,000.00	U. S. Treasury Notes 1 1/2s 12-15-46 .	150,046.87
50,000.00	U. S. Treasury Bonds 1 3/4s 6-15-48 .	50,296.88
100,000.00	U. S. Treasury Bonds 3 1/4s 4-15-46 .	<u>103,531.25</u>

510,755.07

Real Estate

7,873.72

Impounded Balance (Oberlin Savings Bank Co.) . . .

1,685.10

\$558,393.89

SCHEDULE XXII

Departmental Credits

Assistant to President Office - Chapel Talks	\$ 41.72
Secretary's Office - Weekly Calendar	13.42
- Blue Books	799.54
- Alumni Catalogue	510.82
- Equipment	14.03
Stenographic Office - Equipment	608.72
Bureau of Appointments - Equipment	29.00
Physical Education for Men - Equipment	151.01
Physical Education for Women - Equipment	141.99
Library - Books and Periodicals	7,469.73
Art Museum - Olney Collection	302.24
Commencement	838.93
Freshman Week	16.79
Productive Work	618.41
Hospital X-ray Equipment - Special	19.91
Buildings and Grounds -	
Special Repairs	12,260.38
Unused 1942-43 Maintenance appropriation	16,481.22
Astronomy	175.61
Botany	3,001.59
Chemistry	6,338.29
Economics	340.47
Education	19.80
Fine Arts	681.82
Geography and Geology	1,331.73
Music	13.55
Physics	2,177.45
Psychology	389.22
Romance Language	838.11
Sociology	221.81
Zoology	2,093.75
Battery Service	279.13
Conservatory of Music	973.15
Residences and Dining Halls	2,352.97
Allen Hospital - Repairs	766.72
	<u>\$62,313.03</u>

SCHEDULE XXIII

Restricted Income - Unused

Annuities		\$ 3,538.63	
Lectureships -			
Baldwin	O.D.	\$ 142.09	
Haskell		1,660.20	
Heldt	O.D.	270.64	
Jászi		25.83	
Martin		<u>911.71</u>	
			2,185.01
Scholarship funds -			
General		\$8,972.36	
College		1,954.08	
School of Theology		2,341.32	
Conservatory		<u>438.48</u>	
			13,706.24
Miscellaneous -			
Class 1889		\$ 7.06	
Foltz Tract	O.D.	27.74	
Hall Campus Fund		4,387.89	
Hall Arboretum Fund		7,071.60	
Selby Houston Prize Fund		35.15	
Keep-Clark Fund		685.16	
Hannah Snow Lewis Fund	O.D.	24.22	
Physics Laboratory Building		7,300.00	
Westervelt Fund		63.26	
Y.M.C.A.		181.48	
Zoological Laboratory Fund		<u>535.55</u>	
			20,215.19
			<u>\$39,645.07</u>

SCHEDULE XXIV

Unexpended Gifts

Carnegie - for Pensions	\$ 1.37
Chemical Lectureship	54.65
Chemical Research	20.00
Foreign Professor Lectureship	188.50
Hosford History	13.25
Oberlin Friends of Art	105.40
Physical Education for Men	27.65
President's Portrait	55.00
Recitation Building	10.00
Scholarships - Living Endowment Union	212.63
- Amos C. Miller	2,335.00
- Special W. F. Bohn	9,025.76
Special - R. T. Miller, Jr.	18,770.81
Williams Book Fund	104.49
Women's Building	93.24
Y.M.C.A.	394.56
Miscellaneous	<u>4,034.00</u>
	<u>\$35,446.31</u>

INCOME AND EXPENSE

GENERAL

Income

Income from Endowments -			
Unrestricted			\$ 73,688.30
Restricted -			
Departmental -			
Charles M. Hall Fund	\$651,837.83		
Rockefeller Fund	<u>6,628.45</u>		
		\$658,466.28	
Health Service -			
Jennie Allen Nurse	\$ 99.43		
Gilbert (one-half)	<u>55.41</u>		
		154.84	
Lectureships -			
Baldwin	\$ 867.68		
Heldt	66.29		
Jászi	24.63		
Martin	665.81		
Mead-Swing	<u>1,088.86</u>		
		2,713.27	
Maintenance -			
Barnes	\$ 331.42		
Hall Campus	6,628.45		
Olney	331.42		
Severance Laboratory	355.28		
Warner Gymnasium	530.28		
Westervelt	<u>232.00</u>		
		8,408.85	
Professorships -			
Anonymous	\$ 3,314.23		
Dickinson	1,259.41		
Fairchild	1,234.29		
Osborn	1,275.98		
Plumb	<u>662.85</u>		
		7,746.76	
Miscellaneous -			
Class of 1889	\$ 108.22		
Class of 1898	96.30		
Foltz Tract	16.57		
Y.M.C.A. Reading Room	<u>38.11</u>		
		259.20	
Library -			
General	\$ 3,462.07		
Book Funds	5,487.81		
Root Professorship	<u>4,981.95</u>		
		13,931.83	
Scholarship Funds	<u>18,814.29</u>		
		710,495.32	

Income from endowments held in trust -

Estate of F. N. Finney	\$ 2,501.74
Allen Fund for Health Service	1,468.66
Cox-Cochran Fund	2,284.41
Johnston Professorship of Art	2,000.00
Meacham Fund	<u>1,926.13</u>

General Reserve Fund	10,180.94
Health Fees	11,278.07
Kindergarten Endowment	15,330.00
Gifts for Current Use -	2,068.36

Living Endowment Union	\$ 50.50
Special Scholarship	11,159.30
Other Gifts - Miscellaneous	<u>555.05</u>

11,764.85

Miscellaneous -

Library Income -

Village of Oberlin	\$ 1,410.39
Fines	783.89
Sale of Books	<u>44.11</u>

\$ 2,238.39

Rents	500.86
Royalties	11.05
Sales (Stenographic, Photographic, Photostat) . .	5,045.40
Swimming Fees	<u>185.00</u>

7,980.70

\$842,786.54Expense

Administration -

President's Office -

Salaries	\$ 15,494.15
General Expense	<u>2,491.02</u>

\$ 17,985.17

Assistant to the President's Office -

Salaries	\$ 6,875.00
General Expense	799.18
	<u>\$ 7,674.18</u>

Publicity Office -

Salaries	\$ 2,367.62
General Expense	318.58
	<u>\$ 2,686.20</u>

10,360.38

Secretary's Office -

General -

Salaries	\$ 13,220.40
General Expense	5,552.90
	<u>\$ 18,773.30</u>

Alumni Records -

Salaries	\$ 3,424.22
General Expense	776.31
	<u>\$ 4,200.53</u>

Stenographic-Multilith Service -			
Salaries	\$	4,646.78	
General Expense		2,806.87	
	\$	<u>7,453.65</u>	
Photograph-Photostat Service -			
Salaries	\$	2,783.30	
General Expense		1,210.01	
	\$	<u>3,993.31</u>	
			34,420.79
Treasurer's Office -			
Salaries	\$	17,374.56	
General Expense		4,075.82	
	\$	<u>21,450.38</u>	
Investment Office -			
Salaries	\$	5,640.00	
General Expense		23,647.17	
	\$	<u>29,287.17</u>	
			50,737.55
Dean of Women's Office -			
Salaries	\$	6,671.10	
General Expense		648.86	
			7,319.96
Admission's Office -			
Salaries	\$	5,566.57	
General Expense		5,548.46	
	\$	<u>11,115.03</u>	
Bureau of Appointments			
Salaries	\$	5,316.02	
General Expense		757.57	
	\$	<u>6,073.59</u>	
			17,188.62
Health Office -			
Salaries	\$	11,646.00	
General Expense		12,081.03	
			23,727.03
Recreation Office -			
Salaries	\$	5,135.79	
General Expense		9.93	
			5,145.72
			166,885.2
Instruction -			
Physical Education for Men -			
Salaries	\$	26,817.49	
General Expense		904.84	
	\$	<u>27,722.33</u>	
Intramural -			
Salaries	\$	1,817.00	
General Expense		2,149.31	
	\$	<u>3,966.31</u>	
			31,688.64
Physical Education for Women --			
Salaries	\$	23,973.30	
General Expense		1,064.42	
			25,037.72

Supplemental - Instruction -			
Baldwin	\$	1,439.64	
Heldt		2.00	
Martin		509.81	
Mead-Swing		241.76	
		<u>2,193.21</u>	
			58,919.57
Library -			
Salaries	\$	51,272.46	
General Expense		24,922.10	
		<u>76,194.56</u>	
			76,194.56
Art Museum -			
Salaries	\$	4,613.54	
General Expense		1,718.29	
		<u>6,331.83</u>	
			6,331.83
Buildings and Grounds -			
Office of Superintendent -			
Salaries	\$	9,737.46	
General Expense		638.21	
		<u>10,375.67</u>	
			10,375.67
Purchasing and Stores -			
Salaries	\$	3,086.81	
General Expense		232.44	
		<u>3,319.25</u>	
			3,319.25
Maintenance and Operation -			
*Salaries	\$	33,404.48	
Heat		25,664.89	
Utilities		16,078.79	
Operations		7,166.94	
Maintenance		17,841.00	
Cox-Cochran Fund		611.47	
Westervelt Fund		47.21	
Campus & Hall Arboretum		6,628.45	
Care of Other Grounds		5,441.60	
Taxes		819.97	
Insurance - Fire		6,992.14	
Rents		1,016.66	
Miscellaneous		447.06	
		<u>122,160.66</u>	
			135,855.58
* In addition to these salaries, which are largely Janitor Wages, the follow- ing wages were paid and distributed over the department expense account:			
Foreman Salaries	\$	15,610.47	
Labor Payroll		44,270.01	
Scholarships -			
From Income of Funds	\$	17,280.00	
Class of 1889		180.53	
Mead-Swing		400.00	
From Special Gifts		8,884.93	
Service Scholarships		2,099.74	
		<u>28,845.20</u>	
			28,845.20

Pensions and Insurance -			
Salary Continuation	\$	1,500.00	
Contributory Pensions		9,437.08	
Special Pensions		12,240.70	
Prior Service Pensions		3,292.02	
Collective Insurance		<u>773.34</u>	
			27,243.14
Commencement			1,625.46
Aid to Student Organizations -			
Salaries	\$	3,822.40	
Subsidies		<u>1,175.00</u>	
			4,997.40
National Youth Administration Office -			
Salaries	\$	579.99	
General Expense		<u>3.85</u>	
			583.84
Attorney Fees			3,673.21
Workman's Compensation and Public Liability			4,168.17
Special Annuity			1,041.60
Miscellaneous			2,376.50
Special Allocation by Trustees -			
Soldiers Monument	\$	500.00	
Steadiness Test Research		763.62	
Military Service Communications		<u>1,639.06</u>	
			2,902.68
			<u>\$521,643.96</u>

SUMMARY

GENERAL INCOME AND EXPENSE

Income	\$842,786.54
Expense	<u>521,643.96</u>
Surplus	<u>\$321,142.58</u>

COLLEGE OF ARTS AND SCIENCES

Income

Income from endowments -	
Unrestricted	\$ 2,246.04
Restricted -	
Professorships	\$ 11,605.55
Zoology Laboratory	132.57
Scholarships	3,586.37
American Schools at Rome and Athens	<u>150.02</u>
	15,474.51
Income from endowments held in trust -	
Johnston Professorship (part)	2,045.81
Term bills and fees -	
Term bills	\$328,154.85
Examination and late fees	1,006.61
Change of study fees	174.00
Fees from transcripts	424.47
Fine Arts fees	<u>412.00</u>
	330,171.93
Gifts -	
For apparatus and equipment	\$ 1,350.00
A. C. Miller for Scholarships	7,000.00
Alumni Fund War Scholarships	<u>8,708.75</u>
	17,058.75
Emergency loans repaid	57.50
	<u>\$367,054.54</u>

Expense

Administration -	
Dean of the College -	
Salaries	\$12,214.34
General Expense	<u>1,491.86</u>
	\$ 13,706.20
Dean of Men -	
Salaries	\$ 5,607.30
General Expense	<u>211.64</u>
	<u>5,818.94</u>
	\$ 19,525.14
Instruction -	
Salaries	\$297,368.57
Reading Papers	1,079.95
Laboratories	<u>19,762.21</u>
	318,210.73
Scholarships -	
Funds for Undergraduates	\$ 2,490.53
Fellowship and Prize Funds	542.59
Alumni Fund War Scholarships	7,200.00
Trustee for Men	10,620.21
Trustee for Women	8,552.81
Competitive	3,590.00
Admissions Office	7,645.00
At large for Women	1,800.00
A. C. Miller	<u>15,100.00</u>

Graduate	1,830.00	
Faculty Children	4,600.00	
Teachers and assistants	1,990.00	
Avery	31.50	
Special	9.00	
South American Students	<u>185.00</u>	66,186.64
Pensions and Insurance -		
Retiring Allowances	\$ 33,009.14	
Contributory Pensions	12,922.21	
Collective Insurance	<u>46.80</u>	45,978.15
Miscellaneous		<u>2,558.72</u>
		<u>\$452,459.38</u>

SUMMARY

Income	\$367,054.54
Expense	<u>452,459.38</u>
Deficit	<u>\$ 85,404.84</u>

GRADUATE SCHOOL OF THEOLOGY

Income

Income from endowments -		
Unrestricted		\$ 9,140.74
Restricted -		
Lectureship	\$ 662.85	
Professorships	7,807.54	
Scholarships	<u>4,536.86</u>	
		13,007.25
Total Income		<u>\$22,147.99</u>

Expense

Administration -		
Salaries	\$3,361.80	
General	<u>1,400.58</u>	
		4,762.38
Instruction -		
Salaries		31,854.30
Supplementary Instruction -		
Haskell Lecture		543.77
Scholarships -		
From Income of Fund		3,898.00
Pensions and Insurance -		
Contributory Pensions	\$1,681.40	
Retiring Allowances	<u>2,423.07</u>	
		4,104.47
Miscellaneous		<u>949.86</u>
Total Expense		<u>\$46,112.78</u>

SUMMARY

Income	\$22,147.99
Expense	<u>46,112.78</u>
Deficit	\$23,964.79

CONSERVATORY OF MUSIC

Income

Income from endowments -		
Unrestricted	\$	209.46
Restricted -		
Professorships	\$	1,008.17
Scholarships		926.58
Selby Houston Prize Fund		<u>9.11</u>
		1,943.86
Term bills and fees -		
Term bills	\$	153,190.43
Library fees		1,781.00
Rent of Instruments		23,650.48
Change of study fees		21.50
Late registration		<u>52.50</u>
		178,695.91
Emergency loans repaid		<u>19.03</u>
Total Income		<u>\$180,868.26</u>

Expense

Administration -		
Salaries	\$	10,138.10
General		<u>3,303.37</u>
		13,441.47
Instruction -		
Salaries	\$	134,638.54
General Expense		<u>9,418.56</u>
		144,057.10
Library -		
Salaries	\$	800.00
General Expense		<u>2,100.00</u>
		2,900.00
Scholarships -		
From income of funds	\$	580.00
Trustee		4,652.50
Competitive		1,225.00
Special		1,200.00
Emergency for new students		5,070.00
Graduate Assistants		402.00
Children's Department		<u>530.00</u>
		13,659.50
Pensions and Insurance -		
Contributory Pensions	\$	6,083.53
Retiring Allowances		16,649.54
Collective Insurance		<u>97.20</u>
		22,830.27
Miscellaneous		<u>721.51</u>
Total Expense		<u>\$197,609.85</u>

SUMMARY

Income	\$180,868.26
Expense	<u>197,609.85</u>
Deficit	<u>\$ 16,741.59</u>

RESIDENCES AND DINING HALLS

Income

Income from endowments -		
Hannah Snow Lewis	\$ 16.57	
Keep-Clark	165.72	
		\$ 182.29
Income from Students -		
House Dues - French House Fees	\$ 884.69	
Room - Regular	\$152,924.04	
- Sundry	1,776.17	
		154,700.21
Board - Regular	\$294,721.14	
- Sundry	5,821.36	
		300,542.50
		456,127.40
Total Income		<u>\$456,309.69</u>

Expense

Administration -		
Residences and Dining Hall's Office -		
Salaries	\$ 3,064.85	
General Expense	455.39	
		\$ 3,520.24
Market -		
Salaries	\$ 7,534.45	
General Expense	2,192.22	
		9,726.67
		\$ 13,246.91
Dormitories -		
Manager's Department -		
Salaries and Wages	\$159,119.63	
Maintenance and Operation	24,849.47	
Raw Food	137,751.13	
Depreciation	2,407.00	
Insurance, Student and Property	946.05	
Hannah Snow Lewis-Lord Cottage	61.60	
All other items	672.11	
		325,806.99
Buildings and Grounds Department -		
Heat	\$ 16,062.97	
Utilities	19,428.63	
Operation-Wages	15,389.12	
Operation-General	15,112.16	
Maintenance	13,062.41	
Care of Grounds	1,800.64	
Taxes	333.16	
Fire Insurance	3,559.25	
Rent	4,050.00	
		88,798.34
		414,605.33
Pensions and Insurance -		
Contributory Pensions	\$ 2,760.25	
Prior Service Pensions	845.68	
Retiring Allowances	666.60	
Collective Insurance	475.74	
		4,748.27
Total Expense		<u>\$432,600.51</u>

SUMMARY

Income	\$456,309.69
Expense	432,600.51
Surplus	<u>\$ 23,709.18</u>

ALLEN HOSPITAL

Income

Student Service	\$12,055.18
Community Service	41,200.35
Endowment Funds	202.17
Total Income	<u>\$53,457.70</u>

Expense

Administration -		
Salaries	\$ 2,680.00	
General Expense	<u>616.28</u>	\$ 3,296.28
Care of Patients -		
Salaries	\$14,579.72	
General Expense	<u>6,267.16</u>	20,846.88
Maintenance and Operation -		
Heat	\$ 991.37	
Utilities	1,648.44	
Operation - Wages	2,899.73	
Operation - General	420.65	
Maintenance	1,934.87	
Care of Grounds	248.88	
All other items	<u>126.61</u>	8,270.55
Household -		
Salaries	\$ 6,069.13	
General Expense	<u>1,356.66</u>	7,425.79
Laundry -		
Salaries	\$ 2,112.09	
General Expense	<u>425.18</u>	2,537.27
Dietary -		
Salaries	\$ 1,770.63	
Food Supplies	<u>10,615.13</u>	12,385.76
Free Service to Townspeople		734.07
Pensions and Insurance -		
Contributory Pension	\$ 566.75	
Prior Service Pensions	207.80	
Collective Insurance	<u>75.31</u>	849.86
Total Expense		<u>\$56,346.46</u>

SUMMARY

Income	\$53,457.70
Expense	56,346.46
Deficit	<u>\$ 2,888.76</u>

OBERLIN INN

Income

Rooms	\$ 9,318.69
Telegraph and Telephone	444.49
Miscellaneous	56.89
Total Income	<u>\$ 9,820.07</u>

Expense

Rooms -		
Administration -		
Salaries	\$3,545.24	
General Expense	<u>734.35</u>	
		\$4,279.59
Operation and Maintenance -		
Heat	\$ 833.30	
Utilities	1,254.00	
Operation - Wages	2,062.55	
Operation - General	1,991.30	
Maintenance	1,816.27	
Taxes	107.05	
Insurance	<u>20.00</u>	
		8,084.47
Pensions and Insurance -		
Contributory Pensions	\$ 66.50	
Collective Insurance	<u>12.48</u>	
		<u>78.98</u>
		12,443.04
Dining Room -		
Administration -		
Advertising	\$ 205.76	
Operation and Maintenance -		
Utilities	<u>405.07</u>	
		<u>610.83</u>
Total Expense		<u>\$13,053.87</u>

SUMMARY

Income	\$ 9,820.07
Expense	<u>13,053.87</u>
Deficit	<u>\$ 3,233.80</u>

ARTIST RECITALS

Income

Ticket Sales	\$12,427.69
------------------------	-------------

Expense

Salaries	\$ 1,071.84
General Expense	<u>11,030.91</u>
	<u>12,102.75</u>
Surplus	<u>\$ 324.94</u>

RENTAL OF SITE PROPERTIES

<u>Income</u>	
Rentals	\$6,907.27
<u>Expense</u>	
Maintenance	5,408.38
Surplus	<u>\$1,498.89</u>

SPECIAL RECEIPTS AND PAYMENTS

(Items not shown in Main and Collateral Budgets)

<u>Receipts</u>	
Accounts Payable - net	\$15,832.02
Departmental Credits - net	384.72
Restricted Income -	
Annuity Funds	\$10,380.99
Beacom Fund	6,014.80
Hall Campus Fund	3,551.03
Physics Laboratory	<u>1,380.00</u>
	21,326.82
Gifts for Current Use -	
Carnegie	\$23,875.62
Oberlin Friends of Art	332.00
Miscellaneous	<u>3,935.00</u>
	28,142.62
Miscellaneous - net	<u>1,044.27</u>
Total Receipts	<u>\$66,730.45</u>

<u>Payments</u>	
Restricted Income -	
Annuities	\$ 8,785.79
Hall Campus	<u>542.08</u>
	\$ 9,327.87
Gifts for Current Use -	
Carnegie	\$23,874.25
R. T. Miller, Jr. - Gift Account	632.64
Williams Book Collection	5.05
Oberlin Friends of Art	117.80
Photographic Fund	8.17
Miscellaneous	<u>1,075.00</u>
	25,712.91
Miscellaneous -	
Net Charges to 1942-43 Surplus	\$ 1,307.17
Miscellaneous Funds - Net	<u>1,017.76</u>
	2,324.93
Total Payments	<u>\$37,365.71</u>
Receipts	\$66,730.45
Payments	37,365.71
Net Addition	<u>\$29,364.74</u>

GIFTS OF THE YEAR

Gifts for Current Use

Alumni Association, Oberlin College - for War Scholarships	\$ 8,708.75
Anonymous for use as the Class of 1915 Prize Fund	500.00
Brough, Miss Maude, Hospital Gift	3,000.00
Carnegie Foundation for the Advancement of Teaching for retiring allowances	23,875.62
For Fathers' Scholarship from 255 donors	1,278.50
S. P. Fenn Foundation for productive work	250.00
Thomas J. Heldt for Nellie Heldt Lectureship	10.00
A. R. Horr - Miscellaneous	25.00
M. D. Kneeland, for Kneeland Prize Fund	25.00
Living Endowment Union Members for Scholarship Aid	50.50
Aaron L. Mercer for Mercer Prize in Economics	150.00
Amos C. Miller for Scholarships for Men	7,000.00
R. T. Miller, Jr. for Servicemen's Letters	100.00
Oberlin Friends of Art for purchase of art objects	332.00
For special aid for scholarships from -	
Marjorie Aborn	\$ 2.00
Activity Fee - Students of Oberlin College	1,374.72
Akron-Oberlin Women's Club	150.00
Anonymous	125.00
Anonymous	375.00
Mr. and Mrs. Walter K. Bailey	1,500.00
Mrs. Otis A. Brown	20.00
Lt. Stafford Leighton Brown Fund of Newton Center, Massachusetts	200.00
Class of 1943	125.00
Lucy Ella Case	125.00
Chicago-Oberlin Women's Club	300.00
College Club of Bridgeport, Conn.	150.00
College Club of The Oranges, N. J.	200.00
College Club of Ridgewood, N. J.	75.00
College Club of Springfield, Mass.	75.00
College Club of Summit, N. J.	125.00
Mrs. Samuel G. Colt	100.00
Mrs. D. C. Darrow	5.00
Detroit Group	200.00
Miss A. B. Doerschuk	5.00
Dwight Morrow High School	50.00
Mrs. Alice Jones Emery	300.00
Uarda Evans	10.00
S. P. Fenn Estate	500.00
F. G. Ferrey	300.00
Mrs. Thomas Gurney	5.00
Highland Park High School	121.93
A. R. Horr	390.00
John S. Knight	175.00
Lindenwood College Fellowship	150.00
McGregor Fund, Detroit	1,000.00
R. T. Miller, Jr.	950.00
Mrs. Jewell T. Moll	5.00
North Shore Women's Club of Chicago	100.00
Oberlin Women's Club of New York	200.00

Mrs. Donald S. Searles	\$ 2.00	
David Shelton	15.15	
Mary E. Sinclair	100.00	
Theology School Students Refugee Scholarship	25.00	
Dr. Sam B. Warner	100.00	
Mrs. W. W. Watson	<u>150.00</u>	
		9,880.80
R. H. Stetson for Oscillograph		1,250.00
Student Council for Servicemen's Letters		430.05
Clarence Ward for Art Department		<u>100.00</u>
Total Current Gifts		<u>\$56,966.22</u>

This amount is distributed in the statement of income and expense among the following accounts:

General	\$11,764.85
College	17,058.75
Special Receipts and Payments . . .	<u>28,142.62</u>
	<u>\$56,966.22</u>

Gifts to Capital

Augusta Wright Berle Scholarship from Adolph A. Berle, Sr.	\$ 1,000.00
Edward Increase Bosworth, Professorship	
from International Committee of the Y.M.C.A.20
Robert E. Brown Scholarship from 32 donors	382.50
Class of 1898 Scholarship from 12 donors	289.00
Conservatory Loan Fund	10.00
Endowment and Building Fund -	
Bedros K. Apelian	\$ 70.00
Lorenzo Bennett Estate	1,533.75
Alice E. Blanchard Baker	150.00
Merton O. Baker	100.00
Jennie E. Cooley	50.00
Leah Moyer McDonald	25.00
R. T. Miller, Jr.	<u>1,250.00</u>
	3,178.75
Glen Gray Scholarship Fund from 12 donors (additional)	1,012.02
Agnes E. Harlan Loan Fund from Agnes E. Harlan	150.00
John W. Harvey Scholarship from Harry C. Harvey	225.00
Lucy M. Haywood Fund from First Trust Co. of Lincoln (additional)	21.50
Oscar Jászi Lectureship Fund from 49 direct donors	
and \$693.50 through Alumni Association (additional)	1,173.50
Clarence C. and Harriet W. Johnson from Mr. and Mrs. C. C. Johnson	3,500.00
G. E. and Minerva Johnson Scholarship from Union Bank of Commerce	59.90
Adelia A. F. Johnston Fellowship from 25 donors (additional) . . .	302.00
Lahaurine-Johnston Scholarship from H. H. Thornton (additional) .	2.20
Harriet E. Loomis Endowment Fund from Harriet E. Loomis Estate . .	1,000.00
Lucy M. Spelman Scholarship from Estate of Lucy M. Spelman	
(additional)	194.83
Elizabeth W. R. Lord Scholarship from Elizabeth	
Tarbox Lumbard (additional)	500.00
R. T. Miller, Jr. (additional)	30,500.00
Marion A. Minor Scholarship from Mrs. Etta Minor	
Estate (additional)	9,434.48

John Fisher Peck Scholarship from Joseph W. Meriam (additional)	1,000.00
Southern California Loan Fund from Oberlin	
Alumni Association of Southern California (additional)	30.00
Monroe Loan Fund from Robert C. Wade (additional)	3.88
Total Gifts to Capital	<u>\$53,969.76</u>

This amount is distributed in the statement of receipts and payments among the following accounts:

General - unrestricted	\$ 4,178.75
restricted	17,455.91
College - restricted	1,012.02
Theology - restricted	382.70
Conservatory - unrestricted	21.50
restricted	225.00
Plant and Property	30,500.00
Loan Funds	193.88
	<u>\$53,969.76</u>

